



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

08 September 2009

MORNING NOTES

PSEi performance

PSEi Index 04 Sep 2009:	2,830.99	+ 27.68
Value T/O, net	Php 2,472 million	
52-week High	2,906.56	
Low	1,684.75	
Foreign Buying:	Php 907 million	
Foreign Selling:	Php 931 million	

Regional performance

Dow Jones (04 Sep):	9,441.27	+ 96.66
FTSE 100 (07 Sep):	4,933.18	+ 81.48
Nikkei 225 (07 Sep):	10,320.94	+ 133.83

Trading snapshot

Index Movers	Points
Energy Dev't Corp.	+5.2
Manila Water Co.	+4.3
Megaworld Corp.	+2.2
BPI	+2.2
Philex Mining	+1.9
Index Out-performers	Up
Lepanto Consolidated B	7.4%
Manila Water Co.	6.4%
First Gen Corp.	5.4%
GMA Network	5.1%
Aboitz Power	5.0%
Index Under-performers	Down
Manila Electric Co.	1.0%
Jolibeer Foods Corp.	1.0%
Globe Telecom	0.5%
--	--
--	--

Calendar

Sep 10	Jul '09 Merchandise Export Perf.
Sep 10	Jun '09 Foreign Direct Investments
Sep 10	Q3'09 Consumer Expect'ns Survey
Sep 11	Deposit Corporations Survey

Anita L. Panaligan
Wealth Securities, Inc.
 2103 East Tower, PSE Center, Exchange Road,
 Ortigas Center, Pasig City 1600
 Telephone: 02.634.5038
 Facsimile: 02.634.5043

HEADLINES

Mixed jobs data lift Wall Street for 2nd day

U.S. stocks closed higher on Friday (Sep 4) as investors favored the bright side of a mixed payrolls report: declines in payrolls for August were the smallest in a year, but the unemployment rate rose to a level not reached since June 1983. Technology shares led the charge after Intel Corp's chief executive said aging personal computers and Microsoft's launch of Windows 7 will prompt companies to start spending on PCs next year. Novellus lifted its forecasts for the current quarter while Rambus Inc shot up 11.4% to \$17.75 on speculation that rival Samsung Electronics would buy the company for \$25 to \$27.50 per share. Among financial stocks, mortgage fund providers Fannie Mae and Freddie Mac rose on news that they were back in compliance with New York Stock Exchange share listing rules.

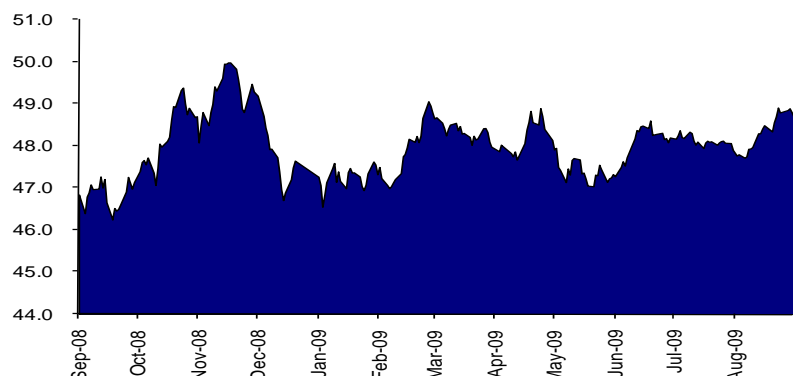
Producer Price Index continue to decelerate

The Producer Price Index (PPI) for the manufacturing industry slid by 3.9% year-on-year in July 2009. Petroleum products posted the biggest decline of 31.0%, followed by basic metals (-14.3%), rubber and plastic products (-12.8%), paper and paper products (-11.9%) and furniture and fixtures (-11.7%). On the other hand, increases in the PPI were observed in ten major sectors led by wood and wood products (20.8%), footwear and wearing apparel (13.9%) and textiles (10.7%). PPI on a month-on month basis, likewise slightly went down by 0.4% in July. Eight major sectors registered decreases, led by electrical machinery (-3.5%)

Marina grounds Aboitz ships, orders reinspection of vessels (ATS; P1.26)

The Maritime Industry Authority (Marina) on Monday suspended the operation of Aboitz Transport System Corp. (ATSC) passenger ships, as the death toll in the sinking of SuperFerry9 increased to nine. The 7,268-gross-ton SuperFerry9 was carrying 847 passengers, 117 crew members and four sea marshals, or a total of 968 persons, when it left General Santos City on Saturday bound for Iloilo City. ATSC is the country's largest passenger-cargo carrier, cornering more than 60% of the market.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

Please Read!

This document was prepared by Wealth Securities, Inc. (WSI) for information purposes only. It is not to be considered as an offer to sell, or as a solicitation of an offer to buy. Although reasonable care has been taken to ensure that the information contained therein is accurate and complete, WSI makes no representation as to its accuracy or completeness. No liability is accepted for any loss arising from the reliance on this information. This document cannot be reproduced in whole or in part by the recipient or another person, nor should it be redistributed by the person or the company to whom it was first addressed. All recipients are urged to make their own assessment as to the accuracy of the information contained herein. All information/opinion is subject to change without prior notice.