



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 28 Sep 2009:	2,784.65	- 36.69
Value T/O, net	Php 1,202 million	
52-week High	2,906.56	
Low	1,684.75	
Foreign Buying:	Php 312 million	
Foreign Selling:	Php 307 million	

Regional performance

Dow Jones	: 9,789.36	+ 124.17
FTSE 100	: 5,165.70	+ 83.50
Nikkei 225	: 10,009.50	- 256.46

Trading snapshot

Index Movers	Points
Manila Electric Co.	-6.6
Philex Mining	-5.5
SM Prime	-5.4
Ayala Land	+4.3
Ayala Corp.	-4.1
Index Out-performers	Up
Ayala Land	2.2%
Jollibee Foods Corp.	2.0%
PLDT	0.2%
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Index Under-performers	Down
Philex Mining	7.6%
Filinvest Land	5.2%
SM Prime	4.8%
Megaworld Corp.	4.0%
Manila Electric Co.	3.7%

Calendar

Oct 06	Sep '09 Consumer Price Index
Oct 06	Aug '09 Producer Price Survey
Oct 07	Sep '09 Gross International Reserves
Oct 09	Aug '09 Merchandise Export Perf.

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HEADLINES

M&A news lift Wall Street, trading thin

- U.S. stocks rallied on Monday (Sep 28) on mergers and acquisitions news in the technology and health-care sectors fueled. Xerox Corp will buy Affiliated Computer Services Inc, while Abbott Laboratories said it would pay \$6.6 billion for Solvay's drug unit. U.S. antitrust regulators cleared Dow Chemical's \$1.68 billion sale of Morton Salt to Germany's K+S AG. Other deals included Johnson & Johnson's 18% stake purchase in biotech firm Crucell for 302 million euros (\$444 million) Apple Inc rose 2.1% after China Unicom and said it would sell iPhones in China beginning October. But the end of the third quarter may be volatile as fund managers engage in "window dressing". The Jewish holiday of Yom Kippur kept volume light.

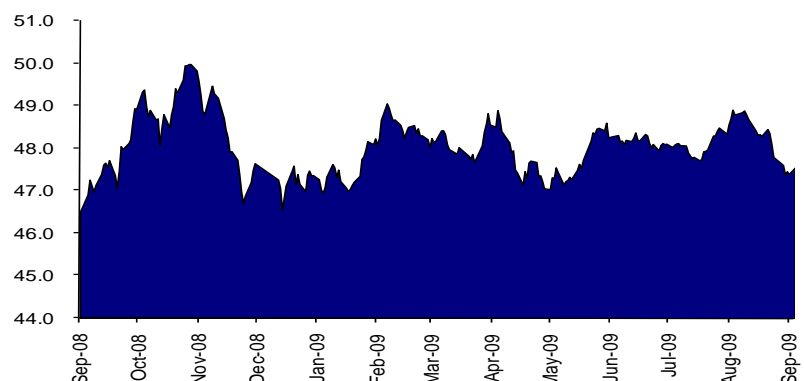
Maynilad, Manila Water to bid for Iloilo project (MWC/DMC; P15.00/P8.60)

- Metro Iloilo Water District (MIWD) wants to contract some 20,000 cubic meters of water to serve part of its 31,000 consumers in Iloilo City and neighboring towns and address a supply shortfall caused by system losses and pilferages. MIWD said five suppliers that intend to join the bidding next month are Maynilad Water Services Inc., Manila Water Co., Rio Verde Water Consortium, Inc., Abejo Builders Corp., and Solerex Water Technologies, Inc.

BDO subsidiaries merged (BDO; P33.50)

- The Securities and Exchange Commission (SEC) has approved the 6-Way merger among subsidiaries of Banco De Oro Unibank, Inc. (BDO): EBC Investments, Inc. (EBCII), Property Care, Inc., BDO Realty Corporation, EBC Management, Inc., PCIB Properties, Inc. and BDO Financial Services, Inc., with EBCII as the surviving entity. By virtue of the 6-Way Merger, PCI, BDO Realty, EBC Management, PCIB Properties and BDO Financial cease to exist and all their assets and liabilities are now owned by EBCII. EBCII has also been renamed BDO Strategic Holdings Inc. The 6-Way merger of its subsidiaries is in line with BDO's policies of streamlined organization and operational efficiency.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

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