



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 01 Oct 2009:	2,829.02	+ 28.20
Value T/O, net	Php 1,952 million	
52-week High	2,906.56	
Low	1,684.75	
Foreign Buying:	Php 1,987 million	
Foreign Selling:	Php 2,004 million	

### Regional performance

Dow Jones	: 9,509.28	- 203.00
FTSE 100	: 5,047.81	- 86.09
Nikkei 225	: 9,978.64	- 154.59

### Trading snapshot

Index Movers	Points
PLDT	+11.3
Ayala Land	+8.7
Robinsons Land	+2.4
Aboitiz Equity	+2.3
Manila Electric Co.	+1.9
Index Out-performers	Up
Robinsons Land	7.1%
Universal Robina	4.6%
Ayala Land	4.4%
Aboitiz Equity	4.2%
PLDT	1.7%
Index Under-performers	Down
Lepanto Consolidated B	3.9%
First Phil. Holdings	2.6%
Lepanto Consolidated A	2.0%
Banco de Oro	1.5%
RCBC	1.4%

### Calendar

Oct 06	Sep '09 Consumer Price Index
Oct 06	Aug '09 Producer Price Survey
Oct 07	Sep '09 Gross International Reserves
Oct 13	Aug '09 Merchandise Export Perf.

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## HEADLINES

### Wall Street starts 4<sup>th</sup> quarter on a sour note as Sep factory activity declined

- The Dow and S&P 500 suffered their worst one-day fall in three months on Thursday (Oct 1) after news that the Institute for Supply Management's index of national factory activity declined to 52.6 in September from August's 52.9 reading. Although the latest reading still indicated growth, it was sharply below economists' forecast of 54.0. Data on jobless claims was also worse than expected. Technology and bank shares were among the worst performers. The KWB bank index dropped 5% while an index of semiconductors fell 4.8%. Airlines also fell sharply, with an airline index down 8.3%.

### Monetary Board Keeps Policy Rates Steady

- At its meeting on Oct 1, the Monetary Board decided to keep the BSP's key policy interest rates steady at 4% for the overnight borrowing or reverse repurchase (RRP) facility and 6% for the overnight lending or repurchase (RP) facility. The interest rates on term RRP, RPs, and special deposit accounts (SDAs) were also left unchanged.

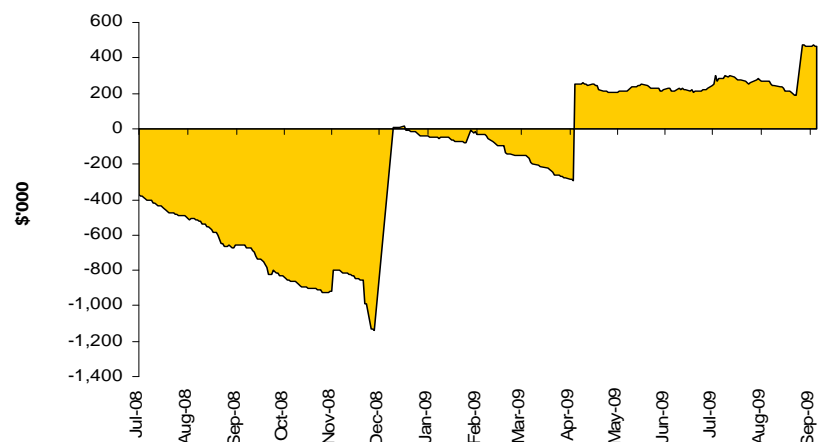
### Ayala Land to join bid for FTI next week (ALI; P12.00)

- Ayala Land Inc. (ALI) is interested to bid for the state-run Food Terminal Inc. (FTI), according to ALI Senior Vice President and Residential Business Group Head Bernard Vincent Dy. The government is set to bid out the 120-hectare property in Taguig City next week at a minimum floor price of P13 billion. Other firms that have expressed interest in FTI include Henry Sy's SM group and state-run pension fund Government Service Insurance System (GSIS).

### DMCI sells Zambales port facility (DMC; P8.80)

- DMCI Holdings, Inc (DMCI) sold the 78,318 square meter Port Facility located in Brgy. Bolitoc, Sta. Cruz, Zambales to Montemina Resources Corporation (MRC). The Agreement to Sell was executed on September 15, 2009 and a copy of the same was received by DMCI.

### Foreign Buying-Selling : 12-month period



Source: Bloomberg

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