



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 05 Oct 2009:	2,819.48	- 0.55
Value T/O, net	Php 1,184 million	
52-week High	2,906.56	
Low	1,684.75	
Foreign Buying:	Php 849 million	
Foreign Selling:	Php 779 million	

### Regional performance

Dow Jones	: 9,599.75	+ 112.08
FTSE 100	: 5,024.33	+ 35.63
Nikkei 225	: 9,674.49	- 57.38

### Trading snapshot

Index Movers	Points
Manila Electric Co.	-6.6
Ayala Land	-4.3
PLDT	+4.2
Robinsons Land	+2.4
Aboitiz Power	+2.0
Index Out-performers	Up
Robinsons Land	6.8%
Aboitiz Power	6.2%
Lepanto Consolidated A	4.3%
Lepanto Consolidated B	4.2%
First Phil. Holdings	2.8%
Index Under-performers	Down
Manila Electric Co.	4.1%
Ayala Land	2.1%
Vista Land	1.8%
Ayala Corp.	0.8%
SM Investments	0.8%

### 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

### Services sector index reading lifts Wall Street

- U.S. stocks rose on Monday (Oct 5) after the Institute for Supply Management's non-manufacturing index for September read 50.9 compared to 48.4 in August, which was its eleventh month below the 50 reading that separates contraction from growth. The services sector represents about 80% of U.S. economic activity, including banks, airlines, hotels and restaurants. In other data, the U.S. job market strengthened in September for the first time since January of last year, according to the U.S. Conference Board. Its Employment Trends Index edged up to 88.5 in September from an upwardly revised 88.2 in August, originally reported at 88.1.

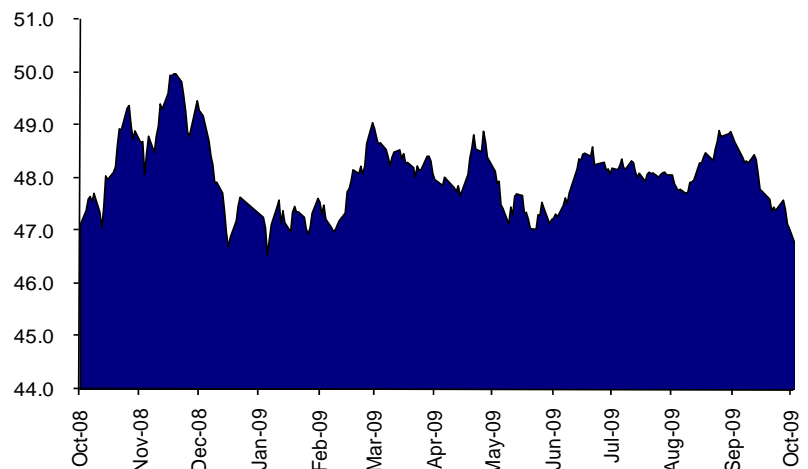
### Farm damage caused by storms Ondoy, Pepeng nearly P7B and counting

- Farm sector damage caused by typhoon Pepeng (international codename Parma) and tropical storm Ondoy (international code name Ketsana) has so far reached P6.8 billion. Consequently, farm output gains for 2009 could be limited to 2.0-2.5%, below the targeted 3.5%, Agriculture Secretary Arthur C. Yap said. Economists have an even lower forecast range of 1.5%-2.0%. The agriculture sector, which employs a third of the national work force and accounts for a fifth of total domestic production, grew by 4.68% last year. Meanwhile, the National Disaster Coordinating Council (NDCC) estimates damage to infrastructure at P2.74 billion, including 408 schools across the country.

### Meralco obtains P3-B loan from UBP (MER; P166.00)

- Manila Electric Co. (Meralco) disclosed on Monday that it has obtained a P3-billion 5-year loan from the Union Bank of the Philippines. Meralco said the loan, which was fully drawn on October 5, would be used for general corporate purposes. Meralco's total outstanding debt as of end-August this year stood at P15.008 billion.

### Php versus US\$ : 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

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