



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

07 October 2009

MORNING NOTES

PSEi performance

PSEi Index 06 Oct 2009:	2,884.46	+ 64.98
Value T/O, net	Php 2,420 million	
52-week High	2,906.56	
Low	1,684.75	
Foreign Buying:	Php 1,429 million	
Foreign Selling:	Php 1,133 million	

Regional performance

Dow Jones	: 9,731.25	+ 131.50
FTSE 100	: 5,137.98	+ 113.65
Nikkei 225	: 9,691.80	+ 17.31

Trading snapshot

Index Movers	Points
PLDT	+29.7
Manila Electric Co.	+9.4
Ayala Land	+4.3
Aboitiz Equity	+3.1
Megaworld Corp.	+2.9
Index Out-performers	
	Up
Manila Electric Co.	6.0%
Aboitiz Equity	5.3%
Megaworld Corp.	5.3%
Aboitiz Power	4.4%
PLDT	4.3%
Index Under-performers	
	Down
Vista Land	1.9%
Ayala Corp.	0.8%
San Miguel Corp. B	0.8%
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Calendar

Oct 07	Sep '09 Gross International Reserves
Oct 09	Aug '09 Deposit Corporations Survey
Oct 09	Aug '09 Loans Outstanding of KBs
Oct 13	Aug '09 Merchandise Export Perf.

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HEADLINES

Wall Street climbs on optimism

US stocks rose on Tuesday (Oct 6) after Australia raised interest rates, supporting hopes of a global economic recovery. Commodities advanced, lifting shares of oil and resource companies. Industrial companies sensitive to the economy's cycles also rose. Expectations of a rebound in 3rd quarter revenue and earnings also contributed to the optimism. Microsoft Corp gained after introducing new software for mobile phones to compete with Apple Inc's iPhone. After the close, Yum Brands Inc, the parent of Taco Bell and other fast-food chains, rose 3.9% after it reported better-than-expected profit and raised its full-year earnings forecast.

Sep '09 inflation rate at 0.7%

The country's year-year headline inflation rate went up to 0.7% in September from 0.1% in August due to a higher annual price increase in the heavily weighted food, beverages and tobacco (FBT) index. Inflation a year ago was 11.8%. Meanwhile, core inflation continued to slow down to 2.8% in September from 2.9% in August.

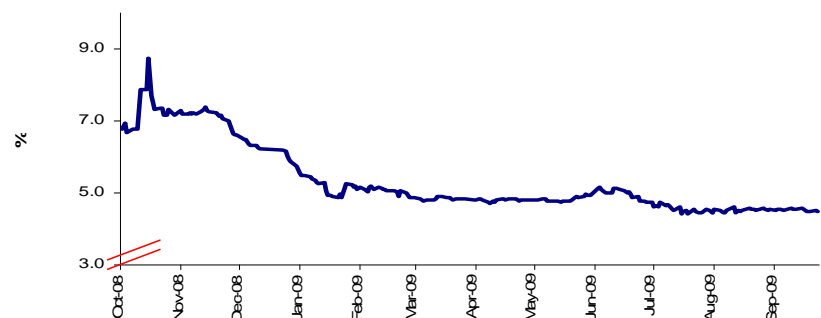
MPIC acquires 15% of Meralco (MPI; P3.30)

Metro Pacific Investments Corp. (MPIC) acquired a 13.2% stake from the PLDT Beneficial Trust Fund and Hong Kong-based New Gallant Ltd. and Crogan Ltd. A total of 148 million Meralco shares were crossed through the stock market yesterday. Metro Pacific added that it had acquired another 1.7% stake in the open market. Metro Pacific chairman Manuel V. Pangilinan said the company plans to acquire more Meralco shares in the future.

First Gen to undertake rights offering; authorized capital hiked (FGEN; P16.00)

First Gen Corporation (FGEN) announced its intention to increase its authorized capital stock from P3.27B to P7.25B in line with the company's stock rights offering of approximately P15B. The proposed increase comprises 3.23B common shares (par value P1.00 per share) and 1.5 billion voting preferred shares (par value P0.50 per share). The proceeds of the rights offering will be used to provide additional liquidity and for other general corporate purposes.

PDS 1-Year Tenor Yield: 12-month period



Source: Philippine Dealing and Exchange Corp.

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