



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 07 Oct 2009:	2,967.06	+ 82.60
Value T/O, net	Php 3,992 million	
52-week High	2,967.06	
Low	1,684.75	
Foreign Buying:	Php 1,745 million	
Foreign Selling:	Php 1,193 million	

Regional performance

Dow Jones	: 9,725.58	- 5.67
FTSE 100	: 5,108.90	- 29.08
Nikkei 225	: 9,799.60	+ 107.80

Trading snapshot

Index Movers	Points
PLDT	+28.5
Ayala Corp.	+6.9
Metrobank	+6.1
Manila Electric Co.	+4.7
Ayala Land	+4.4
Index Out-performers	Up
First Phil. Holdings	6.7%
Metrobank	6.4%
Robinsons Land	6.1%
Megaworld Corp.	5.0%
Philex Mining Co.	4.6%
Index Under-performers	Down
Aboitiz Equity	1.3%
San Miguel Corp. A	0.8%
San Miguel Corp. B	0.8%
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Calendar

Oct 09	Aug '09 Deposit Corporations Survey
Oct 09	Aug '09 Loans Outstanding of KBs
Oct 12	Jul '09 Foreign Direct Investments
Oct 13	Aug '09 Merchandise Export Perf.

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HEADLINES

Stocks end mixed as earnings season begins

- While the Dow closed marginally lower, the Standard & Poor's 500 and Nasdaq indexes edged up on Wednesday (Oct 7) with investors responding positively to early earnings results for the 3rd quarter. Stocks also benefited from a successful 10-year Treasury note auction, which boosted confidence in US assets. Stock futures rose as Alcoa Inc released its results after market closing.

End-September 2009 GIR hits US\$42.0 billion mark

- Preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed that the country's gross international reserves (GIR) level rose to US\$42.3B as of end-September 2009, higher by US\$0.8B than the end-August 2009 level of US\$41.5B. The current GIR level could cover 7.8 months of imports of goods and payments of services and income. It was also equivalent to 7.6 times the country's short-term external debt based on original maturity and 3.6 times based on residual maturity.

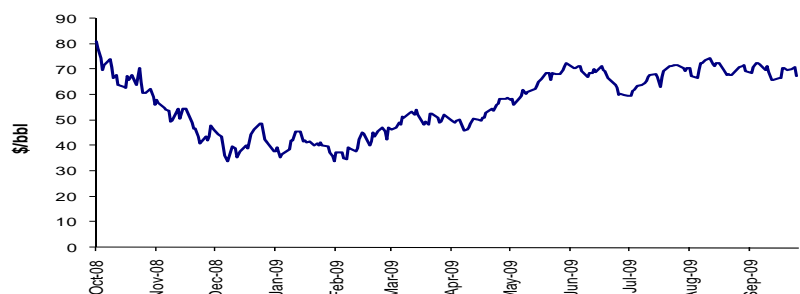
Meralco claims P1B in losses from damage, lost revenues (MER; P181.00)

- Manila Electric Co. (Meralco) officials said on Wednesday that the company had estimated P400M in foregone revenues and about P430M in damages to equipment caused by tropical storm Ondoy. Meralco will also replace about 136,000 meters that were submerged in water. Nonetheless, vice-president and utility economics head Ivanna G. dela Peña, said that they are expecting the industrial segment to compensate in terms of activity after the storm. Rafael L. Andrada, Meralco first vice-president and treasurer, also added that the P430M in damages to equipment would be covered by insurance.

Eton Properties acquires P4 Billion property (ETON; P2.70)

- Eton Properties Philippines announced the acquisition of a P4B 12-hectare property at the corner of EDSA and Quezon Avenue from Paramount LandEquities Inc., also a Lucio Tan-controlled company. In exchange for the property, Eton will issue 1.6B shares in favor of Paramount at an issue price of P2.50 per share. As a result, Paramount will become the controlling stockholder of Eton with approximately 55%. Eton is developing the property into Eton Centris, master-planned to feature a mix of mid to high-end residential condominiums, BPO offices, commercial and retail components.

Nymex Crude 1-Yr Price Chart



Source: Bloomberg

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