



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 08 Oct 2009:	2,968.0	+ 0.96
Value T/O, net	Php 2,912 million	
52-week High	2,971.32	
Low	1,684.75	
Foreign Buying:	Php 1,842 million	
Foreign Selling:	Php 1,881 million	

### Regional performance

Dow Jones	: 9,786.87	+ 61.29
FTSE 100	: 5,154.64	+ 45.74
Nikkei 225	: 9,832.47	+ 32.87

### Trading snapshot

Index Movers	Points
PLDT	-10.0
Ayala Land	+4.4
Ayala Corp.	+2.8
Manila Electric Co.	-2.2
Manila Electric Co.	+1.9
Index Out-performers	Up
Vista Land	7.6%
Filinvest Land	4.1%
Lepanto Consolidated A	4.0%
Megaworld Corp.	2.4%
Philex Mining Co.	2.2%
Index Under-performers	Down
Lepanto Consolidated A	3.7%
First Gen	3.0%
Robinsons Land	1.9%
Jollibee Foods Corp.	1.9%
Banco de Oro	1.4%

### 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

### Alcoa results feed market optimism

- U.S. stocks rose on Thursday (Oct 8) as Alcoa's profit report fuelled optimism on 3Q earnings expectations. Strong same-store sales figures from U.S. retailers and data from the Labor Department showing that the number of U.S. workers filing new jobless claims slid to a nine-month low last week, added to the positive sentiment. But the rally lost some of its steam after the latest U.S. bond auction was poorly received compared to two previous successful debt sales.

### FTI auction fails a third time

- The Privatization Management Office (PMO) declared yesterday's auction of 103 hectares of the Food Terminal Inc. (FTI) complex in Taguig City was declared a failure after after the deadline for the submission of offers lapsed without any bids.

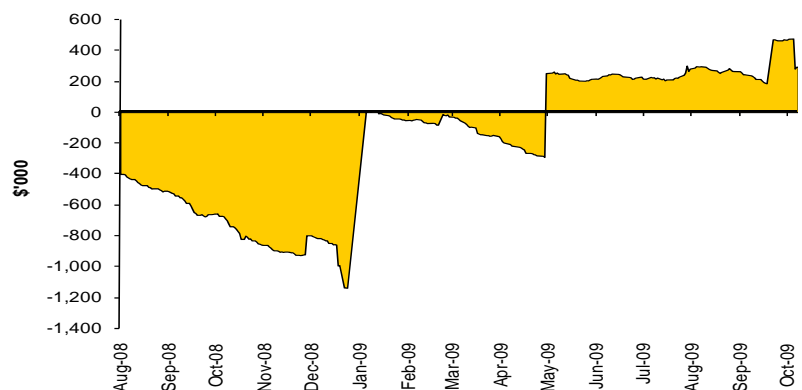
### MPIC raises additional P1.86 billion (MPI; P3.75)

- Metro Pacific Investments Corporation (MPIC) announced that CLSA Singapore Pte Ltd (CLSA) acting as sole global coordinator, sole stabilization agent through CLSA Limited, and joint bookrunner with UBS AG (UBS) as our placing agents, exercised in full the Greenshoe Option on the recent placement, raising a further P1.86 billion.

### PhilWeb Profits Q3 more than double last year (WEB; P15.50)

- PhilWeb Corporation reported third quarter net income of P144.8 million, a 133% growth over the previous year. Net income for the first three quarters of 2009 totaled P372.4 million, 76% more than 2008. The company remains bullish about attaining its forecast of doubling its Net Income for 2009 as compared to 2008. Growth was driven once again by expansion of the PAGCOR e-Games café network, with 159 in place at end Q3 compared to 108 at end of Q3 2008. PhilWeb was also able to significantly increase same-store income via expansions, additional terminals, renovations and upgrades in service standards, including the introduction of exclusive "high-roller" areas and improvements in operations and marketing cascaded to all operators in the system.

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



Source: Bloomberg

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