



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 09 Oct 2009:	2,942.78	- 25.24
Value T/O, net	Php 2,318 million	
52-week High	2,971.32	
Low	1,684.75	
Foreign Buying:	Php 1,381 million	
Foreign Selling:	Php 1,344 million	

### Regional performance

Dow Jones	: 9,864.94	+ 78.07
FTSE 100	: 5,161.87	+ 7.23
Nikkei 225	: 9,891.66	+ 59.19

### Trading snapshot

Index Movers	Points
Ayala Land	-8.7
PLDT	-8.5
Manila Electric Co.	+4.7
Ayala Corp.	-4.1
SM Prime	-2.7
Index Out-performers	Up
First Gen Corp.	6.3%
Manila Electric Co.	2.7%
Jollibee Foods Corp.	1.9%
Banco de Oro	1.4%
Aboitiz Equity	1.3%
Index Under-performers	Down
Universal Robina Corp.	4.3%
Ayala Land	4.0%
Robinsons Land	3.9%
Megaworld Corp.	3.5%
Filinvest Land	2.9%

### Calendar

Oct 12	Jul '09 Foreign Direct Investments
Oct 13	Aug '09 Merchandise Export Perf.
Oct 15	Alliance Global Group ASM
Oct 15	Aug '09 OF Remittances

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## HEADLINES

### Earnings optimism buoys Dow to 2009 high

- U.S. stocks opened weak on Friday (Oct 9) after Fed Chairman Bernanke said the Fed will eventually have to start tightening its monetary policy as the economy heals. However, the Dow closed at its high for 2009, on positive expectations from key earnings reports this week and bullish broker comments on tech shares. In economic news, the U.S. trade deficit unexpectedly narrowed in August, as services pushed exports higher and imports fell by a slightly larger amount.

### GMA approves P86-B disaster relief-rehab strategy

- President Arroyo has approved the P86-billion demand-side liquidity strategy proposed by economic adviser and Albay Gov. Joey Salceda to help victims of typhoons Ondoy and Pepeng. The strategy features: (i) a 1-year moratorium on salary and housing-loan payments by Government Service Insurance System (GSIS) and Social Security System (SSS) members; (ii) a P35B support package for small businesses through a 5-year special rediscounting window for 91-day T-bills + 2% that would enable banks to restructure their exposure to affected enterprises; (iii) a P15B home-improvement loan program for Pag-IBIG eligible members at P150,000 each payable in 10 years on top of their outstanding loans and (iv) provision by PhilHealth of a three-month advance fund package to its accredited hospitals and clinics based on their average monthly reimbursements, which could amount to about P4B.

### Atlas Mining's subsidiary defers P3-B Metro Cebu water project (AT; P9.10)

- Aquatlas Inc., a subsidiary Atlas Consolidated Mining and Development Corp., has put on hold its P3B project to supply bulk water to the southern portion of Metro Cebu. Aquatlas vice president Almario Balce explained that the provincial government has decided to prioritize the water supply projects to areas north of Metro Cebu, where Ayala-led Manila Water Co. Inc. has plans to service in a separate deal. Aquatlas planned to build a facility which can deliver up to 100,000 cubic meters of water per day to Southern Metro Cebu and nearby Toledo, where parent company Atlas operates a copper mine.

### PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

## Please Read!

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