



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

13 October 2009

MORNING NOTES

PSEi performance

PSEi Index 12 Oct 2009:	2,930.97	- 11.81
Value T/O, net	Php 1,719 million	
52-week High	2,971.32	
Low	1,684.75	
Foreign Buying:	Php 899 million	
Foreign Selling:	Php 784 million	

Regional performance

Dow Jones	: 9,885.80	+ 20.86
FTSE 100	: 5,210.17	+ 48.30
Nikkei 225	: Holiday	

Trading snapshot

Index Movers	Points
Manila Electric Co.	+6.6
Ayala Land	-4.4
PLDT	+2.9
Metrobank	-2.4
BPI	-2.2

Index Out-performers	Up
Manila Electric Co.	3.7%
ABS-CBN	1.7%
PLDT	0.4%
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Index Under-performers	Down
First Gen Corp.	4.4%
Lepanto Consolidated A	3.9%
Jollibee Foods Corp.	2.9%
Aboitiz Equity	2.5%
Metrobank	2.4%

Calendar

Oct 13	Aug '09 Merchandise Export Perf.
Oct 15	Alliance Global Group ASM
Oct 15	Aug '09 OF Remittances
Oct 16	Arthaland Corporation ASM

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HEADLINES

Positive earnings expectations continue to buoy Wall Street

- The S&P 500 closed at its high for the year on Monday (Oct 12) as energy shares rose alongside the price of oil. But the Dow and Nasdaq ended flat after investors opted to take profits. Volatility was heightened by light volume, with many market players away for the Columbus Day holiday. Intel, Google, JPMorgan Chase & Co, Citigroup Inc, Goldman Sachs Group and Bank of America Corp are scheduled to report quarterly earnings this week.

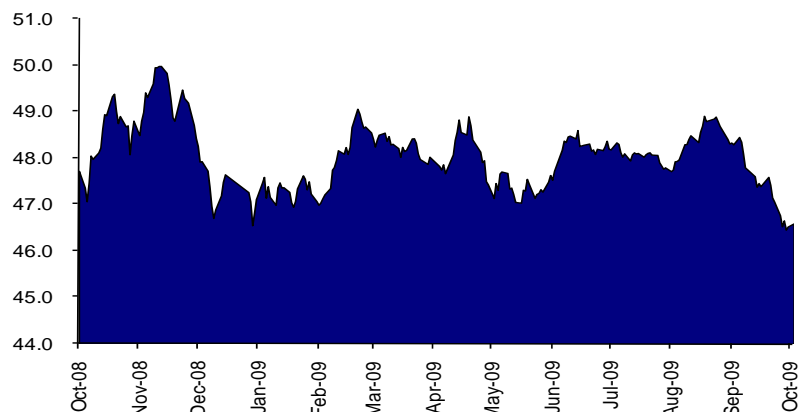
Foreign Direct Investments post net inflows in July 2009

- Foreign direct investments (FDI) in July 2009 recorded a net inflow of US\$347 million (+ 8.1% year-on-year). Foreign capital continued to pour into the Philippine economy, encouraged by the country's sound macroeconomic strengths amid challenging global economic conditions and strains in foreign financial markets. The bulk of FDI inflows in July was accounted for by U.S. investments in a local beverage manufacturing firm. In particular, net inflows of equity capital reached US\$315 million during the month. As a result of the favorable developments in July, year-to-date net FDI inflows reached US\$1.2 billion, higher by 33.8% yoy.

SM Prime starts rehab of Pangasinan mall (SMPH; P10.50)

- In the aftermath of typhoon Pepeng, SM Prime Holdings, Inc. chief finance officer Jeffrey C. Lim said that management aims to repair SM City Rosales and open it as soon as possible because of the number of people (around 5,000) who are dependent on it for employment and business. According to Lim, the Pangasinan mall's suspended operations won't have a significant effect on SM Prime's overall revenues. Initial loss estimates stood at P200 million, including those of tenants and their merchandise. SM City Rosales opened last year, with a gross floor area of 60,989 square meters (sq. m.) and a leasable area of 43,235 sq. m.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

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