



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

16 October 2009

MORNING NOTES

PSEi performance

| | | |
|-------------------------|-------------------|---------|
| PSEi Index 15 Oct 2009: | 2,922.82 | - 19.97 |
| Value T/O, net | Php 1,459 million | |
| 52-week High | 2,971.32 | |
| Low | 1,684.75 | |
| Foreign Buying: | Php 921 million | |
| Foreign Selling: | Php 842 million | |

Regional performance

| | | |
|------------|-------------|---------|
| Dow Jones | : 9,995.91 | - 67.03 |
| FTSE 100 | : 5,190.24 | - 32.71 |
| Nikkei 225 | : 10,257.62 | + 18.97 |

Trading snapshot

| Index Movers | Points |
|-------------------------------|--------|
| PLDT | -5.7 |
| Ayala Land | -4.4 |
| Ayala Corp. | -2.8 |
| SM Prime | +2.7 |
| Metrobank | -2.4 |
| Index Out-performers | |
| | Up |
| SM Prime | 2.4% |
| First Phil. Holdings | 1.2% |
| GMA Network | 1.2% |
| Alliance Global | 1.1% |
| San Miguel Corp. A | 0.8% |
| Index Under-performers | |
| | Down |
| Robinsons Land | 4.1% |
| Lepanto Consolidated B | 3.9% |
| Megaworld Corp. | 3.5% |
| Metrobank | 2.4% |
| Ayala Land | 2.2% |

Calendar

| | |
|--------|---|
| Oct 19 | Sep '09 Overall BOP Position |
| Oct 20 | Philippine Realty Corporation ASM |
| Oct 21 | Pepsi Cola Products Phils., Inc. ASM |
| Oct 26 | Aug '09 Mo. Integ'd Survey of Sel. Ind. |

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HEADLINES

Bank of America, GE results drag Wall Street

- U.S. stocks fell on Friday (Oct 16) after GE reported a 20% drop in revenue, while Bank of America posted a \$1 billion loss – in stark contrast with better-than-expected results from JPMorgan Chase & Co and Intel Corp. Google Inc. climbed as earnings and revenue beat forecasts, but International Business Machines Corp's shares fell as a mixed report failed to meet investor expectations. Weak consumer sentiment data also outweighed a report that showed a rise in September industrial production. This week, Apple Inc, Texas Instruments Inc, Caterpillar and Wells Fargo & Co. are among major companies scheduled to report earnings results.

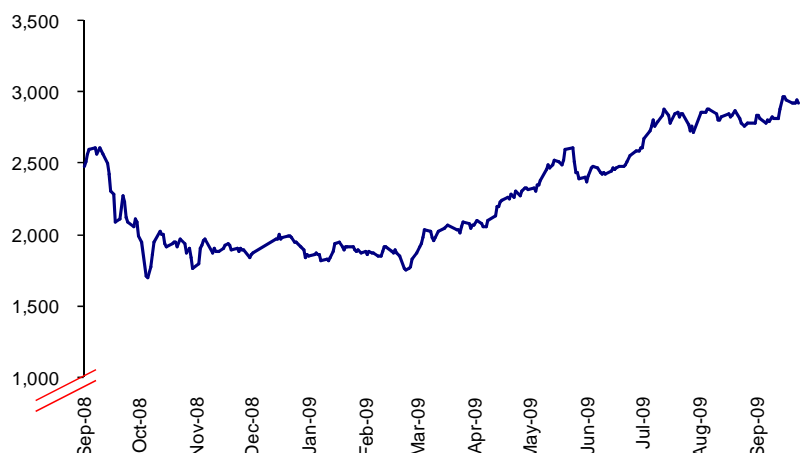
Metro Pacific additional subscription to MDI shares (MPI; P3.65)

- Medical Doctors, Inc. (MDI), owner and operator of the Makati Medical Center, is offering for subscription a total of 181,226 new shares at the price of P1,150 per share or the total issue price of P208,409,900. Metro Pacific Investments Corporation (MPIC) will subscribe to and acquire all shares corresponding to its stock rights entitlement. Moreover, MPIC will offer to subscribe to any shares that will not be subscribed by other MDI shareholders.

SPC acquires Naga LBGT power plant in negotiated sale (SPC; P3.00)

- SPC Power Corporation acquired the 55-megawatt (MW) Naga Land-Based Gas Turbine (LBGT) Power Plant after concluding negotiations with the Power Sector Assets and Liabilities Management (PSALM) Corporation. SPC agreed to match the reserve price of USD1.008 million set by the PSALM Board. The company's initial offer was USD429,488.00. PSALM will issue a Notice of Award to formally declare SPC as the new owner of the Naga LBGT as soon as the accuracy, authenticity, and completeness of the bid documents it had submitted are verified by PSALM's Privatization Bids and Awards Committee.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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