



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 23 Oct 2009:	2,932.99	+ 44.27
Value T/O, net	Php 2,153 million	
52-week High	2,971.32	
Low	1,684.75	
Foreign Buying:	Php 1,878 million	
Foreign Selling:	Php 1,917 million	

Regional performance

Dow Jones	: 9,972.18	- 109.13
FTSE 100	: 5,242.57	+ 35.21
Nikkei 225	: 10,282.99	+ 15.82

Trading snapshot

Index Movers	Points
PLDT	+14.2
BPI	+6.6
SM Investments	+5.2
Ayala Land	+4.4
Energy Dev't Corp.	+3.3
Index Out-performers	Up
Robinsons Land	8.5%
SM Investments	4.3%
BPI	3.2%
Aboitiz Equity	2.6%
Energy Dev't Corp.	2.6%
Index Under-performers	Down
ABS-CBN	1.7%
First Gen Corp.	1.6%
Jollibee Foods Corp.	0.9%
Ayala Corp.	0.8%
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Calendar

Oct 26	Aug '09 Mo. Integ'd Survey of Sel. Ind.
Oct 27	Aug '09 External Trade Performance
Oct 29	Oct '09 Mon. Policy Issues Highlights
Nov 03	PLDT 3Q'09 Results Teleconference

Anita L. Panaligan
Wealth Securities, Inc.
 2103 East Tower, PSE Center, Exchange Road,
 Ortigas Center, Pasig City 1600
 Telephone: 02.634.5038
 Facsimile: 02.634.5043

HEADLINES

Stocks decline anew on profit-taking, poor outlook

Despite strong results from Amazon and Microsoft, investors locked in profits on Friday (Oct 23) after railroad firms (Union Pacific, Burlington Northern) gave cautious forecasts and chipmaker Broadcom Corp. disclosed a sharp drop in earnings. A stronger dollar also pushed prices of commodities lower, hurting materials and energy stocks. Moreover, existing home sales' 9.4% rise in September, the strongest in two years and nearly double what analysts had expected, was viewed with skepticism, as a tax credit will expire at the end of November. This week, Kellogg Co., Procter & Gamble Co. and Exxon Mobil Corp. are scheduled to release results, while reports are due on sales of new homes, consumer confidence and demand for big-ticket manufactured items.

Manila to stick to 2009 growth goal despite typhoons

Despite at least P22.83 billion in damage to agriculture and infrastructure from recent typhoons, Socio-economic Planning Secretary Augusto Santos said that an economic growth target range of 0.8 to 1.8% this year is still possible, supported by continued remittances from Filipinos working abroad and the likelihood of higher spending by both private and public sectors for rebuilding activities.

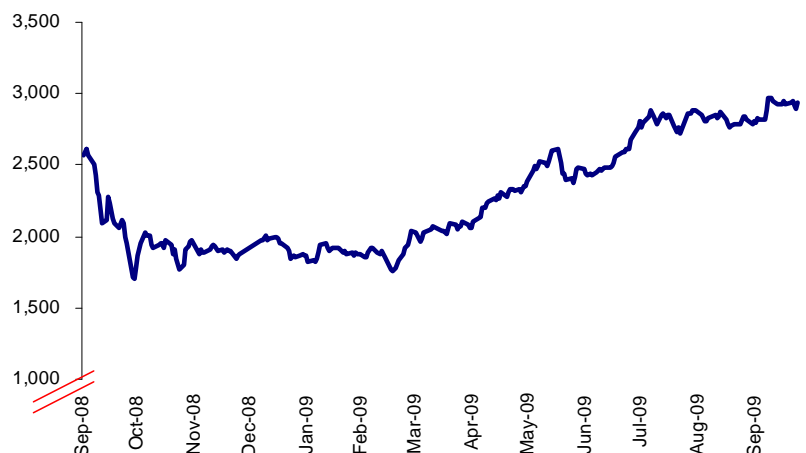
ABC 5 acquisition to cost less than P5B (TEL; P2,600.00)

MediaQuest Holdings Inc., a subsidiary of PLDT's Beneficial Trust Fund, will pay less than P5 billion to acquire three-fourths of ABC 5 from the group of Antonio "Tonyboy" Cojuangco.

First Pacific, Lopez groups in talks for new Meralco deal (MER; P203.00)

First Pacific managing director and CEO Manuel Pangilinan said on Friday that his group is in talks with the Lopez family for the purchase of its remaining stake in Manila Electric Co (Meralco), and that discussions should be concluded in a few weeks.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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