



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 05 Feb 2010:	2,855.64	- 59.23
Value T/O, net	Php 1,947 million	
52-week High	3,133.53	
Low	1,745.39	
Foreign Buying:	Php 1,100 million	
Foreign Selling:	Php 1,212 million	

Regional performance

Dow Jones	: 10,012.23	+ 10.05
FTSE 100	: 5,060.92	+ 78.39
Nikkei 225	: 10,057.09	- 298.89

Trading snapshot

Index Movers	Points
PLDT	-12.3
Ayala Corp.	-8.4
Manila Electric Co.	-7.8
Metrobank	-5.0
Ayala Land	-4.4

Index Out-performers	Up
Globe Telecom	1.1%
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Index Under-performers	Down
Lepanto Consolidated B	6.1%
Ayala Corp.	5.4%
Megaworld Corp.	5.3%
Metrobank	5.1%
Filinvest Land	5.0%

Calendar

Feb 10	Dec '09 Merchandise Export Perf.
Feb 10	Nov '09 Foreign Direct Investments
Feb 10	Dec '09 Deposit Corp. Survey
Feb 10	Dec '09 KB Loans Outstanding

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HEADLINES

Wall Street rebounds amidst mix labor data, Europe's fiscal woes

- U.S. stocks closed slightly higher on Friday (Feb 5), with mixed signals from labor data (i.e., unexpected 20,000 job cuts in Jan, but unemployment rate down to a 5-mo. low of 9.7%) and extended anxiety over fiscal problems in Europe. Still, sectors that were beaten down recovered late in the session on bets that the sell-off was overdone: Cisco Systems (+2.3%) and Intel Corp (+2.4%) helped the Nasdaq erase losses, and materials stocks rebounded, with Alcoa Inc up 2.1%. However, industrial shares, including General Electric Co. (-1.6%) and Boeing Co (-1.6%) declined.

January 2010 inflation inches down to 4.3%

- Headline inflation edged down slightly in Jan to 4.3% year-on-year (yoy) from 4.4% in Dec 2009, due to slower price increases of all major food groups, housing and repairs (H&R) and miscellaneous items. It was marginally below the BSP's forecast for the month of 4.5-5.4% and sharply lower than the Jan 2009 headline inflation of 7.1%. Core inflation, which excludes specific food and energy items, was likewise lower at 3.0% yoy in Jan compared to 3.2% in Dec.

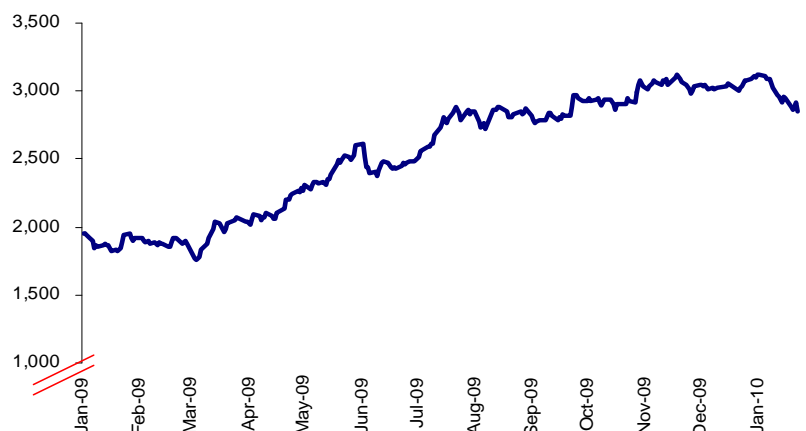
End-Jan 2010 GIR level rises to US\$45.4B

- Preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed that the country's gross international reserves (GIR) level as of end-Jan 2010 rose to US\$45.4B from the end-Dec 2009 level of US\$44.2B, due mainly to foreign exchange inflows from the National Government's (NG) deposit of proceeds from the reopening of its two bond issuances maturing in 2020 and 2034, as well as the BSP's foreign exchange operations and income from its investments abroad.

Petron discloses P4.2B 2009 unaudited net income (PCOR; P5.10)

- Petron Corp. senior vice-president and chief finance officer Emmanuel E. Erana said that the company reversed the previous year's loss and earned P4.2B in profits in 2009 because of more stable crude prices.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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