



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 12 Feb 2010:	2,949.65	+ 40.77
Value T/O, net	Php 1,926 million	
52-week High	3,133.53	
Low	1,745.39	
Foreign Buying:	Php 1,332 million	
Foreign Selling:	Php 951 million	

Regional performance

Dow Jones	: 10,099.14	- 45.05
FTSE 100	: 5,142.45	- 19.03
Nikkei 225	: 10,092.19	+ 128.20

Trading snapshot

Index Movers	Points
Energy Dev't Corp.	+8.37
Ayala Land	+4.44
Aboitiz Equity	+3.86
Metrobank	+3.71
Aboitiz Power	+3.53

Index Out-performers	Up
Aboitiz Power	7.14%
Energy Dev't Corp.	5.43%
Aboitiz Equity	4.44%
Lepanto Consolidated B	4.17%
Metrobank	3.85%

Index Under-performers	Down
Jollibee Foods Corp.	1.85%
SM Prime	1.04%
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Calendar

Feb 15	Dec '09 OF Remittances
Feb 15	Atok-Big Wedge Co., Inc. SSM
Feb 16	MRC Allied ASM
Feb 17	Jan '10 Overall BOP Position

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HEADLINES

Wall Street slides on China's monetary tightening

U.S. stocks slid on Friday (Feb 12) as China ordered its banks to boost reserves, fueling concerns over a global slowdown. Meanwhile, consumer-related data was mixed, with U.S. retail sales climbing larger than forecast in Jan, but confidence among consumers unexpectedly fell in Feb from a two-year high. Losses were limited by a weaker dollar, trimming declines in commodities. Technology shares gained as Motorola Inc. (+7.5%) said it will split into two companies; Morgan Keegan & Co. advised buying JDS Uniphase Corp. (+6.6%) and McAfee Inc. (+5.1%) reported 4Q profit that beat analysts' estimates. Berkshire Hathaway Inc. Class B stock was officially added to the S&P 500, triggering a jump in trading volume to a record 271M shares.

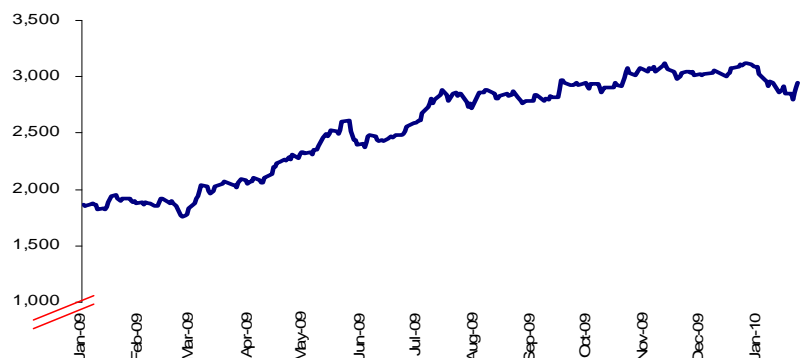
Robinsons Land 1Q FY2010 income posts double-digit growth (RLC; P11.75)

Robinsons Land Corp. (RLC) said net income from Oct to Dec 2009 rose 28% to P869.2M as consolidated revenues reached P2.49B (+10% yoy). The growth was driven mainly by a 41% hike in earnings of the commercial centers division, which accounts for over half of the company's gross revenues at P1.4B. The high-rise and residential building division, which accounts for 22%, declined by 14% to P603M due to lower completion of projects. The office space (+5% yoy) and hotels (+3% yoy) segments each contributed about a tenth of total revenues at P264.8M and P289.2M, respectively. The housing and land development division reported realized revenues amounting to P136.1M, from P137.2M for the same period last year, brought about by lower percentage completion of various ongoing projects.

North Harbor turnover deferred (MPI;P2.75)

The turnover of the Manila North Harbor to Manila North Harbor Ports, Inc., a joint venture of Harbour Centre Port Terminal, Inc. and Metro Pacific Investments Corp. has been deferred "indefinitely". Philippine Ports Authority (PPA) general manager Oscar M. Sevilla said there could be "bloodshed" if issues over the security of tenure of existing workers are not resolved. He also called on the consortium to scale down proposed fees.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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