



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 19 Mar 2010:	3,097.23	- 3.72
0Value T/O, net	Php 1,890 million	
52-week High	3,133.53	
Low	1,745.39	
Foreign Buying:	Php 1,458 million	
Foreign Selling:	Php 1,341 million	

Regional performance

Dow Jones	: 10,741.98	- 37.19
FTSE 100	: 5,650.12	+ 7.50
Nikkei 225	: 10,824.72	+ 80.69

Trading snapshot

Index Movers	Points
PLDT	-8.17
Ayala Land	+4.44
Jollibee Foods Corp.	-2.34
DMCI Holdings	+2.19
Manila Electric Co.	+1.95

Index Out-performers	Up
DMCI Holdings	6.12%
Aboitiz Power	4.70%
Aboitiz Equity	4.01%
First Gen Corp.	2.50%
Ayala Land	2.22%

Index Under-performers	Down
Jollibee Foods Corp.	3.33%
Manila Water	1.64%
Megaworld Corp.	1.52%
PLDT	1.16%
Filinvest Land	1.14%

Calendar

Mar 24	Trans-Asia Oil & Energy ASM
Mar 25	Jan '10 External Trade Performance
Mar 25	Jan '10 MISSI
Mar 25	GMA Network 2009 Results Briefing

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HEADLINES

Energy shares weigh on Wall Street

- Wall Street slid on Friday (Mar 19) as the euro weakened against the US dollar on renewed worries about Greece's debt problems, pressuring oil and other commodity prices, and dragging related shares with them. Moreover, Palm Inc (-18.9%) tumbled after warning that quarterly revenues would be far below expectations. But Boeing Co (+1.2%) limited the market's decline, saying it will move up production for both its 777 and 747 airliners. Aetna Inc (+2%) forecast better-than-expected 1Q earnings, but held to its previous projection for full-year profit. This week, healthcare insurers could rally if a U.S. Congressional vote helps remove the uncertainty about profit outlook.

EEL posts P563M net income for 2009 (EEL; P2.85)

- EEL Corp. posted a record net income of P563M in 2009, up 11% from the P506M recorded in 2008, on higher earnings from its overseas operations. At the same time, EEL declared cash dividends totaling P0.10 or P0.025 each in four tranches, payable on Apr 30, Jun 30, Sep 30, and Dec 29 this year.

Shang Properties posts record P1.17B profit in 2009 (SHNG; P1.86)

- Shang Properties Inc. posted net earnings of P1.17B in 2009 (+33.2% yoy) on robust sales from the recently-completed St. Francis Shangri-La Place, as well as increased rentals from The Enterprise Center in Makati and the Shangri-La Plaza mall in Mandaluyong. Shang Properties has also approved the issuance of cash dividends amounting to P262M, bringing the total dividends issued for 2009 to P410M (+48% yoy).

SEC approves Globe Asiatique's IPO

- The Securities and Exchange Commission has approved the registration of Globe Asiatique Realty Holdings Corp.'s public offering of 170.4M primary and secondary shares (15% of outstanding capital stock) at a price range of P6.50 to P10 per share, plus an overallotment option for another P168.7M shares. Proceeds from the offering will be used to finance the company's projects. Globe Asiatique, which focuses on the development of high-rise residential towers and low-cost homes, reported a net income of P502M in 2009, up from P275M in 2008.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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