



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

18 Jun 2010

MORNING NOTES

PSEi performance

PSEi Index 17 Jun 2010:	3,313.52	+ 5.87
Value T/O, net	Php 2,044 million	
52-week High	3,367.90	
Low	2,352.75	
Foreign Buying:	Php 2,202 million	
Foreign Selling:	Php 1,993 million	

Regional performance

Dow Jones	: 10,434.17	+ 24.71
FTSE 100	: 5,253.89	+ 15.97
Nikkei 225	: 9,999.40	- 67.75

Trading snapshot

Index Movers	Points
Energy Dev't Corp.	+5.06
SM Investments	-2.38
BPI	-2.24
Manila Electric Co.	-2.23
Robinsons Land	+1.60

Index Out-performers	Up
Robinsons Land	3.70%
Energy Dev't Corp.	3.26%
Megaworld Corp.	2.99%
Lepanto Consolidated B	2.22%
Universal Robina	1.89%

Index Under-performers	Down
Philex Mining	1.96%
Manila Electric Co.	1.59%
GMA Network	1.54%
SM Investments	1.20%
BPI	1.12%

Calendar

Jun 18	MJC/ MEG/ EEI ASM
Jun 18	BSC/ PRMX/ PMPC ASM
Jun 19	Splash Corporation ASM
Jun 21	Phil. Racing/ Chemrez ASM

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HEADLINES

Defensive sectors buoy Wall Street

- Weak regional manufacturing and jobless claims data rekindled worries about the pace of economic recovery, keeping stocks lower for most of the day on Thursday (Jun 17). But defensive sectors like consumer staples (+0.7%) and utilities gained late in the session. Procter & Gamble (+0.9%) rose. Meanwhile, Apple Inc (+1.7%) continued its climb after the company said it sold more than 600,000 units of its new iPhone.

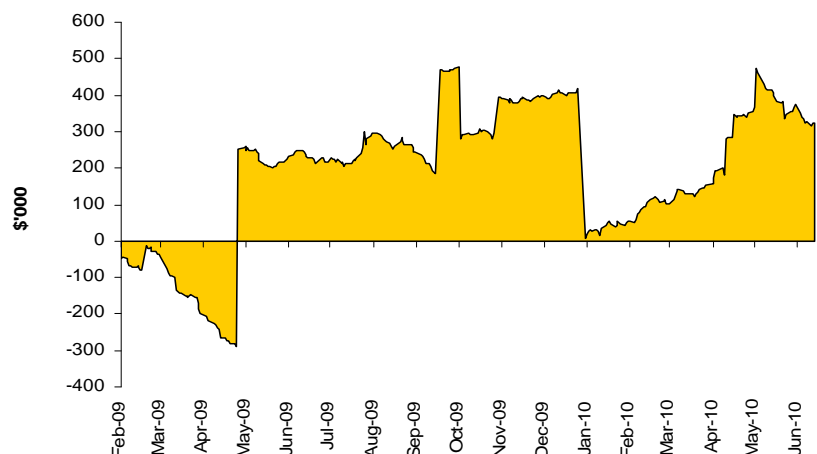
PetroEnergy JV discovers oil in offshore West Africa (PERC; P5.30)

- PetroEnergy Resources Corp. said a joint venture in the Etame oil field, Vaalco Energy, has found oil in offshore Gabon in West Africa. Vaalco operates the Etame Marin contract with a 28.07% net interest alongside other partners Addax Petroleum Etame Inc. (31.36%), Sasol Petroleum Etame (27.75%), Tullow Oil (7.5%) and Sojitz Etame (2.98%). PetroEnergy holds a 2.34% stake in the Etame field. The consortium is proceeding to sidetrack the well to confirm the extent of oil accumulation and define the oil/water contact in the Gamba sandstone. The sidetrack is anticipated to take approximately 22 days to drill.

PNOC-EC may sell coal mine operations to San Miguel Corp. (PEC A/B/ SMC A/B; P25.00/P24.00/P72.50/P73.00)

- Philippine National Oil Co.-Exploration Corp. (PNOC-EC) President Rafael E. del Pilar said that San Miguel Corporation (SMC) is interested in buying the Malangas coal mine in Zamboanga, Sibugay province. The Malangas mine is under coal operating contract 41, covering an area called the Integrated Little Baguio colliery. PNOC-EC completed the second phase of a drilling program in the area in June 2009. Evaluation of the drilling based on 3,600 meters of core data showed an estimated 2.1M metric tons of recoverable coal. Earlier this year, San Miguel bought three coal mines in Southern Mindanao from Daguma Agro Minerals, Inc., Sultan Energy Philippines Corp., and Bonanza Energy.

Foreign Buying-Selling : 12-month period



Please Read!

Source: Bloomberg

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