



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

28 Jun 2010

## MORNING NOTES

### PSEi performance

PSEi Index 25 Jun 2010:	3,352.46	+ 18.49
Value T/O, net	Php 2,570 million	
52-week High	3,367.90	
Low	2,412.68	
Foreign Buying:	Php 1,562 million	
Foreign Selling:	Php 1,154 million	

### Regional performance

Dow Jones	: 10,143.81	- 8.99
FTSE 100	: 5,046.47	- 53.76
Nikkei 225	: 9,737.48	- 190.86

### Trading snapshot

Index Movers	Points
Metrobank	+7.79
PLDT	+5.48
Ayala Land	-4.46
SM Investments	+2.38
BPI	+2.23

Index Out-performers	Up
Lepanto Consolidated A	6.12%
Metrobank	5.00%
Lepanto Consolidated B	4.00%
China Bank	1.68%
GMA Network	1.61%

Index Under-performers	Down
Universal Robina	1.69%
Ayala Land	1.50%
Aboitiz Power	1.33%
Globe Telecom	1.11%
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### Calendar

Jun 28	OPM/ AGP/ RCB/ JGS ASM
Jun 29	National Reinsurance Corp. ASM
Jun 30	PWR/ AAI/ MJC/ SRDC ASM
Jun 30	CPM/ JOH/ PPC ASM

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## HEADLINES

### Banks lift S&P 500, Nasdaq up on Oracle

■ The S&P 500 inched higher on Friday (Jun 25) as investors realized that the financial regulation bill will not hit banks' profits as badly as feared. On Nasdaq, Oracle's (+1.7%) stronger-than-expected results rekindled hopes about business spending but Research in Motion Ltd (-11%) dragged a day after reporting weaker-than-expected demand for its Blackberry. The Dow edged lower as Wal-Mart Stores Inc (-2.5%) slid. KB Home (-9%) tumbled after reporting a wider-than-expected quarterly loss. Meanwhile, consumer sentiment rose more than expected while 1Q GDP growth data was slower than previously estimated. Crude oil rose 3.2% to \$78.91 per barrel on concerns that a storm may develop and threaten production in Gulf of Mexico. Trading volume was heavy at 13.5B shares as the Russell Investment Group finalized the annual overhaul of its indexes.

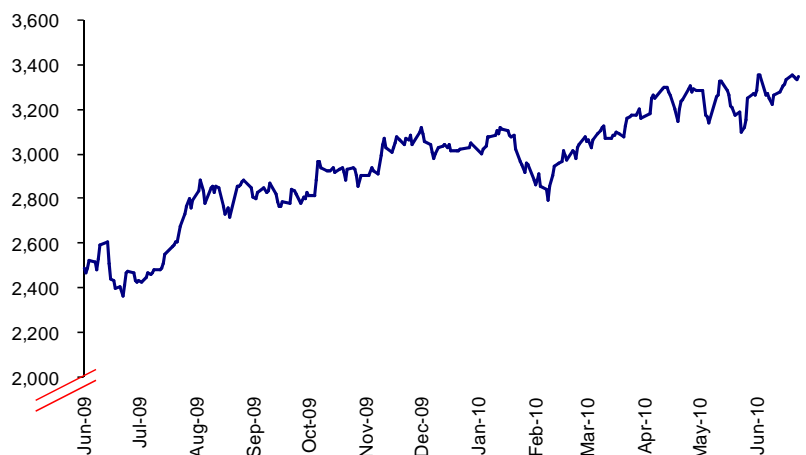
### SMC nears North Harbor deal (SMC A/B; P70.00/P73.00)

■ San Miguel Corp. (SMC) is close to replacing Metro Pacific Investments Corp. (MPIC) as Harbour Centre Port Terminal Inc.'s (HCPTI) partner in Manila North Harbor Port Inc. (MNPHI). HCPTI chief executive officer Michael Romero said that HCPTI has successfully bought out all of Metro Pacific's shares in MNPHI (representing 35%) after the Philippine Ports Authority gave its consent and approval on Friday for the transaction. He declined to disclose the purchase price. SMC said it plans to construct a brand-new grains terminal within the port to service its food and beverage businesses.

### EDC to settle its Miyazawa II loan (EDC; P4.55)

■ Energy Development Corp. (EDC) will settle a ¥22B loan from the Japanese government today. The company had already paid ¥12B in Japanese loans in 2009. After the settlement, yen loans will account for only 13% of EDC's total loans.

### PSEi : 1-Year Price Chart



## Please Read!

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Source: Philippine Stock Exchange