



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 20 Aug 2010:	3,593.60	+ 33.21
Value T/O, net	Php 3,352 million	
52-week High	3,597.54	
Low	2,713.52	
Foreign Buying:	Php 2,471 million	
Foreign Selling:	Php 2,222 million	

Regional performance

Dow Jones	: 10,213.62	- 57.59
FTSE 100	: 5,195.28	- 16.01
Nikkei 225	: 9,179.38	- 183.30

Trading snapshot

Index Movers	Points
Ayala Land	+7.11
Aboitiz Equity	+4.58
SM Prime	+3.77
BPI	+3.40
Metrobank	+2.86

Index Out-performers	Up
Filinvest Land	4.13%
Megaworld Corp.	3.66%
Security Bank	3.36%
SM Prime	3.09%
Aboitiz Equity	3.05%

Index Under-performers	Down
San Miguel Corp. B	2.21%
Jollibee Foods Corp.	1.86%
Energy Dev't Corp.	1.21%
Manila Electric Co.	0.95%
First Phil. Holdings	0.76%

Calendar

Aug 24	Marcventures Holdings SSM
Aug 25	Jun '10 External Trade, MISSI
Aug 25	Dizon Copper, Benguet Corp. ASM
Aug 26	2Q National Accounts of the Phils.

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HEADLINES

Wall Street extends slide on recovery concerns

U.S. stocks continued to slide on Friday (Aug 20) on concerns over a double-dip recession following Thursday's gloomy jobs and regional manufacturing data. Chevron Corp (-1%) and Freeport McMoRan (-1%) came under pressure as U.S. crude oil prices and copper futures stumbled. Nonetheless, major indexes came off the day's lows on positive outlooks in the tech sector and M&A news. Positive outlooks from Marvell Technology (+8.4%) and Intuit Inc (+15%) helped the Nasdaq fare better. But Hewlett-Packard (-2.2%) weighed on the Dow after several brokerages cut their price targets on concern about demand for tech products.

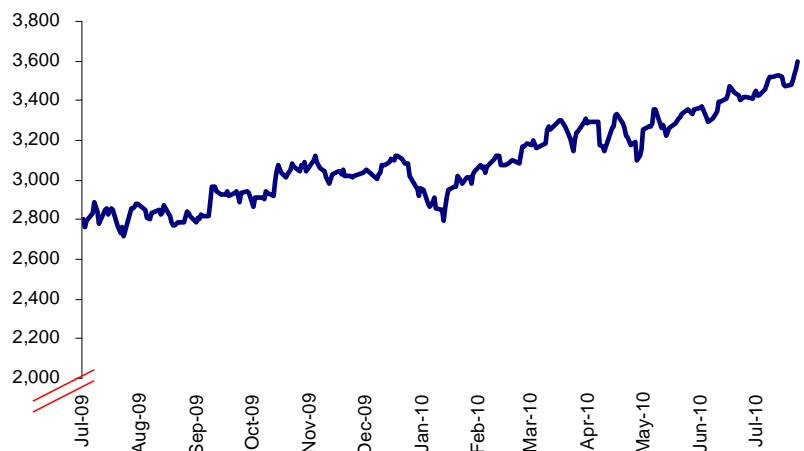
RCBC unit reports 8% growth in 1H 2010 (RCB; P25.20)

RCBC Savings Bank, the thrift banking arm of Rizal Commercial Banking Corp. (RCBC), reported that its net income rose by 8% YoY to P469M in 1H 2010. RCBC Savings Bank reported that as of June, assets stood at P47.2B, total loan portfolio at P30.2B, total deposits at P39.4B, and total capital at P6.2B. RCBC Savings has 117 branches and a total of 126 automated teller machines (ATM) nationwide.

Trans-Asia to start wind power project in Guimaras (TA; P1.14)

Trans-Asia Oil & Energy Development Corp. will hold groundbreaking ceremonies next month for its wind power project in Guimaras. The initial phase of the project, producing 8 megawatts (MW), will be constructed in Barangay M. Chavez in San Lorenzo town. Guimaras' present power demand is between 5 MW and 6 MW. Trans-Asia had said it would invest US\$300M on 10 wind power projects, with a combined capacity of 123 MW. Subsidiary Trans-Asia Renewable Energy Corp. had been given 20 wind energy service contracts by the Department of Energy.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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