



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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MORNING NOTES

PSEi performance

PSEi Index 06 Sep 2010:	3,744.01	+ 9.31
Value T/O, net	Php 4,150 million	
52-week High	3,787.34	
Low	2,754.62	
Foreign Buying:	Php 2,805 million	
Foreign Selling:	Php 1,791 million	

Regional performance

Dow Jones	:	Labor Day	
FTSE 100	:	5,439.19	+ 11.04
Nikkei 225	:	9,301.32	+ 187.19

Trading snapshot

Index Movers	Points
Ayala Land	-8.89
Aboitiz Equity	+5.29
Aboitiz Power	+4.27
Alliance Global	+4.16
Ayala Corp.	-3.29

Index Out-performers	Up
GMA Network	5.41%
Alliance Global	5.11%
Aboitiz Power	4.29%
Lepanto Consolidated B	3.92%
Aboitiz Equity	3.38%

Index Under-performers	Down
Metro Pacific Investments	4.57%
Ayala Land	2.97%
Filinvest Land	2.29%
ABS-CBN	2.02%
Ayala Corp.	1.55%

Calendar

Sep 07	Aug '10 Inflation Rate, GIR
Sep 07	Jul '10 Producer Price Survey
Sep 07	Jul '10 Dep. Corp. Survey, KB Loans
Sep 10	Jul '10 Merchandise Exports Perf.

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HEADLINES

First Gen avails of \$142-M loan from bank consortium (FGEN; P11.28)

- First Gen Corp. had signed a US\$142M six- and seven-year floating rate term loan, with BDO Capital and Investment Corp. as issue manager. Banks involved in the deal were Banco de Oro Universal Bank, Security Bank, Bank of the Philippine Islands, Maybank, Rizal Commercial Banking Corp., Union Bank of the Philippines, Mizuho Corporate Bank, Allied Bank Corp., and Robinsons Savings Bank. Proceeds of the loan will be used to fund investments, finance capital requirements for various growth initiatives of the company, partially refinance outstanding indebtedness, and fund other general corporate purposes.

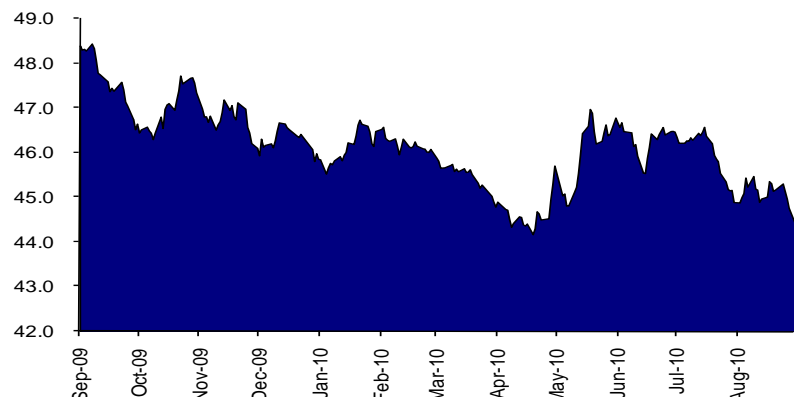
Property firms to challenge SM group's Bonifacio lot bid (SM; P490.00)

- Last month, SM Land, Inc. (SMLI), the property arm of SM Investments Corp., completed talks with the Bases Conversion and Development Authority (BCDA) for its P47.9B (P36,900 per square meter) unsolicited bid to develop a 33.1-hectare military lot in South Bonifacio. The proposal will now be subjected to a Swiss challenge, with Ayala Land, Inc., Filinvest Land, Inc., Jones Lang La Salle-Leechui, Megaworld Corp., Robinsons Land Corp., and Rockwell Land Corp. signaling interest. Those who will make counteroffers will have until Sep 20 to submit the requirements to qualify for the next round involving the submission of bid proposals.

Globe Asiatique withdraws IPO application

- Globe Asiatique has withdrawn its P3.3B initial public offering (IPO) application with the Philippine Stock Exchange. On Monday, the Ombudsman has created a task force that would probe alleged anomalies in the home loans granted by state-run Home Development Mutual Fund or Pag-IBIG Fund for Globe Asiatique's housing projects in Pampanga. Vice President Jejomar Binay, chair of the Housing and Urban Development Coordinating Council (HUDCC), which groups seven housing-related agencies, including the Pag-Ibig Fund is mounting a case against Globe Asiatique and expects to file charges this week.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

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