



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 01 Oct 2010:	4,111.99	+11.92
Value T/O, net	Php 3,137 million	
52-week High	4,142.85	
Low	2,771.02	
Foreign Buying:	Php 1,878 million	
Foreign Selling:	Php 1,832 million	

### Regional performance

Dow Jones	: 10,829.68	+ 41.63
FTSE 100	: 5,592.90	+ 44.28
Nikkei 225	: 9,404.23	+ 34.88

### Trading snapshot

Index Movers	Points
SM Investments	-17.45
ICTSI	+5.68
BPI	+3.64
Metrobank	+3.54
Aboitiz Equity	+3.17
Index Out-performers	Up
ICTSI	5.60%
Filinvest Land	4.55%
Lepanto Consolidated B	3.70%
Robinsons Land	3.61%
Megaworld Corp.	2.25%
Index Under-performers	Down
SM Investments	6.49%
Manila Water	0.95%
Ayala Corp.	0.88%
PLDT	0.76%
Jollibee Foods Corp.	0.54%

### Calendar

Oct 04	Polar Property Holdings ASM
Oct 05	Berjaya Phils./ Alliance Global ASM
Oct 05	Sep '10 CPI, Inflation Rate
Oct 05	Aug '10 Producer Price Survey

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## HEADLINES

### Resource stocks lead Wall Street gains on China manufacturing data

Wall Street extended gains on Friday (Oct 1) as energy (Occidental Petroleum, +3.2%) and resource stocks (Freeport-McMoRan, +4.4%) advanced after China data showed a pick-up in manufacturing activity. Copper hit a two-year high, gold jumped to another record (\$1,322/ oz.) and oil climbed above \$80 a barrel. But gains were tempered by U.S. data suggesting that U.S. factory activity slowed. Technology shares (Amazon.com, -2.1%; Hewlett-Packard, -3.1%) ranked among the laggards as investors locked in profits. BofA-Merrill Lynch downgraded Caterpillar Inc (-0.6%) to "neutral" from "buy". Options traders also seemed to price in higher near-term volatility, with both the CBOE Volatility Index (VIX) and the CBOE Nasdaq Volatility Index closing higher for four sessions out of five, even as the VIX fell 5.1% to 22.50.

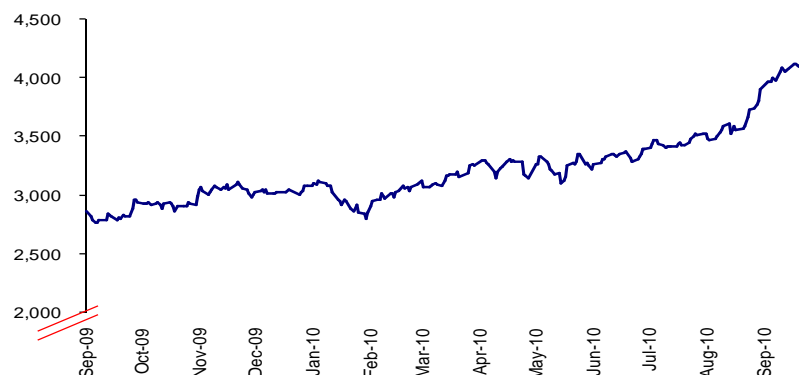
### MPIC aims to acquire more hospitals, introduce tele-medicine (MPI; P3.81)

Metro Pacific Investments Corp. (MPIC) is in talks with several Manila-based hospitals for possible equity investments or outright acquisition. MPIC executive director Augie Palisoc, Jr. said they are eyeing P10B in revenues and P1B in profit on a target bed capacity of 3,000 in five years' time. The group also aims to share cutting-edge medical expertise through tele-medicine, a system with which MPIC aims to utilize telecommunications to bring sophisticated healthcare even to the most remote communities.

### Petron forms P3.4B power company (PCOR; P6.82)

Petron Corp. and Two San Isidro SIAI Assets Inc. have formed Limay Energen Corp., a power producer with an authorized capitalization of P3.4B, of which P850M has been subscribed and P212.5M paid up. Petron earlier said it will build a 70-megawatt (MW) power plant within its refinery in Limay, Bataan, slated for completion by 3Q 2012. Estimated to cost around P5B, the Limay power plant will supply 35 to 40MW of the power requirement of Petron's refining facility, and the excess capacity will be sold to the grid. Once the plant becomes fully operational, Petron is expected to save P1B per year on energy costs.

### PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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