



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

11 Apr 2011

MORNING NOTES

PSEi performance

PSEi Index 08 Apr 2011:	4,241.01	+ 21.58
Value T/O, net	Php 3,220 million	
52-week High	4,413.42	
Low	3,073.71	
Foreign Buying:	Php 2,621 million	
Foreign Selling:	Php 1,784 million	

Regional performance

Dow Jones	: 12,380.05	- 29.44
FTSE 100	: 6,055.75	+ 48.38
Nikkei 225	: 9,768.08	+ 177.15

Trading snapshot

Index Movers	Points
ICTSI	+6.57
Universal Robina Corp.	+6.54
Metro Pacific Investments Corp.	+2.51
Energy Development Corp.	+2.01
Aboitiz Power	+1.92

Index Out-performers	Up
Universal Robina Corp.	8.94%
ICTSI	5.78%
Metro Pacific Investments	2.89%
Lepanto Mining A	2.00%
DMCI Holdings	1.27%

Index Under-performers	Down
Robinsons Land Corp.	2.72%
Manila Water Company	1.74%
Philex Mining	1.26%
Filinvest Land Inc.	0.83%
Bank of the Philippine Islands	0.66%

Calendar

Apr 11	SMC `10 Results Briefing
Apr 11	MWC ASM, `10 Results Briefing
Apr 12	ABS `10 Results Briefing
Apr 12	GLO, RPL ASM

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HEADLINES

US stocks continue fall as gov't shutdown looms and oil hovers above \$112

US stocks fell on Friday (Apr 8) as risks of gov't shutdown and rising oil prices haunted the stock market. US oil jumped US\$2.49 to settle at US\$112.79 per barrel while Brent crude futures rise to a 32-month high of US\$126 a barrel. Metal prices also surged with copper rising 2.5% and gold hitting record highs. Trading volume was light at just a meager 6.47B shares traded in the NYSE suggesting investors are holding back on bets ahead of the earnings season which will begin next week. Airline and transportation companies dropped on the recent oil price surges with Delta Air Lines dropping 3.9% and UPS dropping 1%. Commodity stocks on the other hand rose with the higher oil and metal prices.

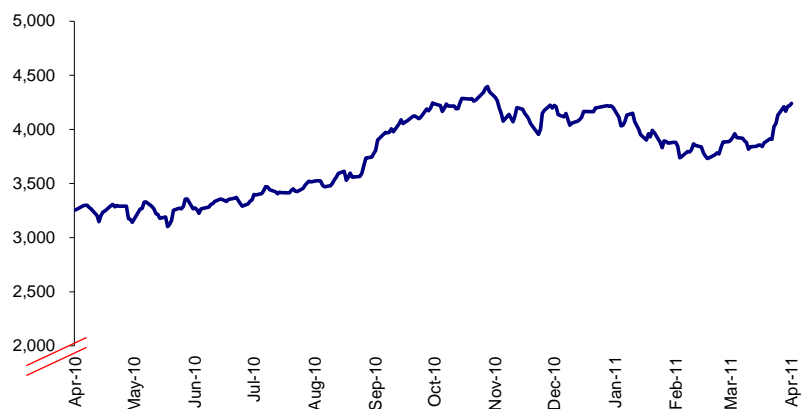
NG debt interest payments down in Feb `11

Debt payments by the Government were down 8.6% to 116.52B in February for the same period last year due to lower interest rates. This is also 7.38% lower than the P125.8B paid in January. Of the total amount, the government paid a total of P22.15B of interest for both domestic and foreign debts. Principal payments on the other hand accounted for the remaining P94.37B.

Petron to spend P22.5B in Pandacan oil depot relocation (PCOR; P14.16)

Petron Corp. confirmed reports on Friday that it is spending US\$500M; approximately P22.5B, in a span of 2 to 3 years to relocate its Pandacan oil depot. The oil depot will most likely be relocated to Manila North Harbor as the current location in Pandacan is now surrounded by highly populated communities. Petron Corp. also expects full support from San Miguel Corporation, its parent company.

PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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