



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

15 Apr 2011

MORNING NOTES

PSEi performance

PSEi Index	14 Apr 2011:	4,234.96 + 31.28
Value T/O, net		Php 3,047 million
52-week High		4,413.42
Low		3,073.71
Foreign Buying:		Php 1,710 million
Foreign Selling:		Php 1,697 million

Regional performance

Dow Jones	:	12,285.15	+	14.16
FTSE 100	:	5,963.80	-	46.64
Nikkei 225	:	9,653.92	+	12.74

Trading snapshot

Index Movers	Points
Ayala Land Inc.	+5.77
SM Investments Corp.	+4.68
ICTSI	+3.66
Alliance Global Inc.	+3.49
PLDT	-2.59

Index Out-performers	Up
Lepanto Mining B	8.77%
Lepanto Mining A	3.92%
Robinsons Land Corp.	3.51%
ICTSI	3.02%
Alliance Global Inc.	2.72%

Index Under-performers	Down
First Gen Corp.	0.44%
PLDT	0.43%
Metrobank	0.37%
Metro Pacific Investments	0.27%
Bank of the Philippine Islands	0.25%

Calendar

Apr 15	Feb `11 OFW Remittances Statistics
Apr 15	FLI, IMI, MBT ASM
Apr 18	AC, LC ASM
Apr 19	MA ASM

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HEADLINES

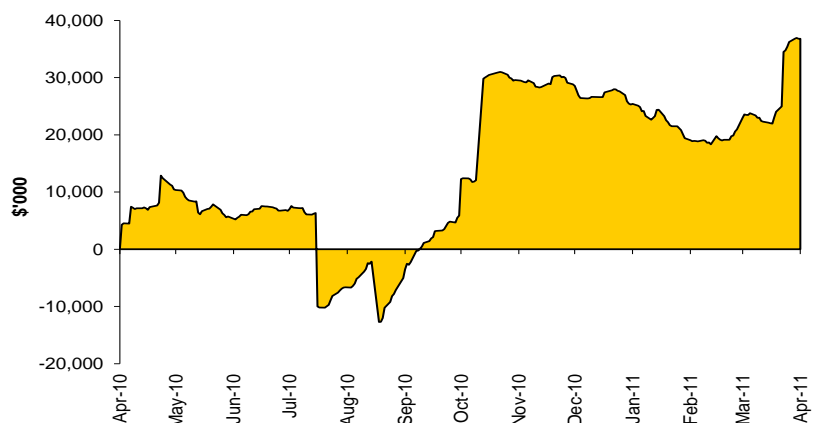
US stocks generally up despite weak economic forecasts

US stocks are slightly up after trading on Thursday (Apr 14) despite recent forecasts of slower economic growth. Financial stocks however fell broadly after Sen. Carl Levin reported that the Senate Permanent Subcommittee on Investigations had found new evidences that Goldman Sachs (-2.7%) misled clients and manipulated stocks. JPMorgan and Bank of America also closed more than 1% lower after trading. Unexpected rise in unemployment benefit claims reported by the Labor Department also troubled investors. Energy stocks on the other hand rallied after US oil hovered above US\$108. Following earnings season, Google fell 5% after reporting first quarter earnings that fall below analysts' expectations. Hasbro fell 3% after reporting profits fell 71% during the first quarter of the year while Supervalu rose 17% despite reporting that earnings are worse compared to a year ago. Meanwhile, Ford Motor Co. fell 1.1% after announcing that it is recalling more F-150 trucks because of problems with airbags.

ICT eyes Africa to expand port operations, declares cash dividends(ICT; P49.5)

ICTSI is looking at Africa to expand its port operations just a short while after sealing a deal in India. Following recent indications of strength in the African economy, Edgardo Abesamis, ICTSI's executive vice president said that it only makes sense for the company to invest in that region more. Currently, ICT only holds operation in one port in the region in Madagascar – operated by wholly owned subsidiary Madagascar International Container Terminal Services Ltd. ICT also used to operate a port in Tanzania but it halted operations after it sold the assets to Hutchison International Port Holdings in 2001. ICT said that it allotted around P15.38B for capital expenditures in 2011. ICT's Board also approved cash dividends of P0.50 per share payable on May 17, 2011 to customers on record as of May 3, 2011.

Foreign Buying-Selling : 12-month period



Source: Technistock

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