



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index	15 Apr 2011:	4,251.64 + 16.68
Value T/O, net		Php 2,643 million
52-week High		4,413.42
Low		3,073.71
Foreign Buying:		Php 1,946 million
Foreign Selling:		Php 2,166 million

### Regional performance

Dow Jones	:	12,341.83	+	56.68
FTSE 100	:	5,996.01	+	32.21
Nikkei 225	:	9,591.52	-	62.40

### Trading snapshot

Index Movers	Points
Jollibee Foods Corp.	+3.90
Lepanto Mining A	+3.74
PLDT	+2.59
Lepanto Mining B	+2.06
DMCI Holdings	+1.37

Index Out-performers	Up
Lepanto Mining A	11.32%
Lepanto Mining B	8.06%
Robinsons Land Corp.	3.68%
ICTSI	1.75%
Alliance Global Inc.	1.61%

Index Under-performers	Down
ABS-CBN	2.44%
Robinsons Land Corp.	1.18%
First Philippine Holdings	1.07%
SM Prime Holdings	0.86%
First Gen Corp.	0.74%

### Calendar

Apr 18	AC, LC ASM
Apr 19	MA, SM ASM
Apr 19	SM Analysts' Briefing
Apr 25	HP ASM

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## HEADLINES

### US stocks up on good economic data

- US stocks rose on Friday (Apr 15) as good economic data hit the market. Reports from the Federal Reserve and Labor Department indicating increased manufacturing and easing inflation helped instill positive investors' sentiments despite disappointing earnings from Google and Bank of America. The CBOE Volatility Index closed 5.8% lower to its lowest level since July 2007. Despite good economic indicators however, investors still favored stocks that are deemed safe havens. Earnings season will also continue next week leading analysts to believe that the market may continue its struggle for the coming week. Following earnings reports, BofA dragged financials as they reported a decline of 37.5% in profits causing its stocks to fall 2.4%. Google dropped 8.3% as the company reported huge first quarter spending. Infosys Technologies fell 13.4% after forecasting lower annual sales. And Charles Schwab's stocks rose 2.1% after reporting results that beat analysts' expectations.

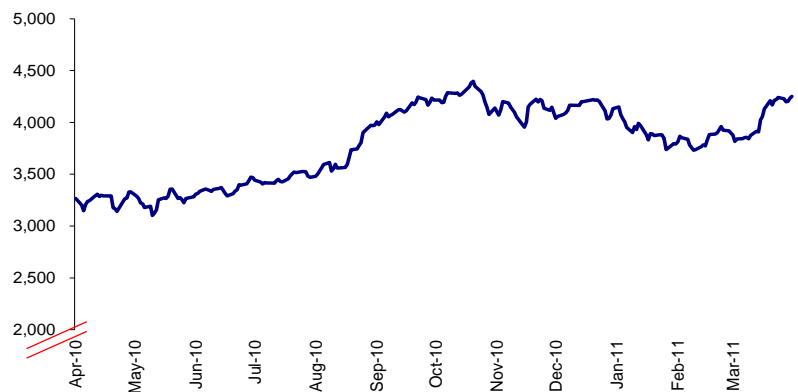
### OFW remittance up 6.2% YoY in February

- The BSP reported that money remittances by migrant Filipinos were up 6.2% YoY to P1.5B in February. For the first two months of the year, remittances reached P2.98B (+6.9% YoY). Remittances from sea based and land based workers increased 12.7% and 5.5% respectively for the said two month period. The BSP also reported that demand for Filipino manpower abroad also strengthened with the POEA indicating 43,360 job orders processed from Jan 1 to Mar 31 of 2011.

### Filinvest Development Corp. to enter power business (FDC; P5.00)

- FDC reported that it will start building its two coal-fired power plants in the next three to six months as it pursues to enter the power business. The company reported earlier that each of the power plants will have a capacity of 150MW and will be located in Luzon and Visayas. FDC said that the company may tap International Finance Corp. or Development Bank of the Philippines for funding its venture to the sector.

### PSEi : 1-Year Price Chart



Source: Philippine Stock Exchange

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