



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

25 May 2011

MORNING NOTES

PSEi performance

PSEi Index 24 May 2011:	4,227.08	- 36.11
Value T/O, net	Php 2,799 million	
52-week High	4,413.42	
Low	3,073.71	
Foreign Buying:	Php 1,414 million	
Foreign Selling:	Php 5,423 million	

Regional performance

Dow Jones	: 12,356.21	- 25.05
FTSE 100	: 5,858.41	+ 22.52
Nikkei 225	: 9,495.26	+ 18.09

Trading snapshot

Index Movers	Points
PLDT	-6.67
Alliance Global Inc.	-4.84
Ayala Land Inc.	-4.70
DMCI Holdings	-3.33
Lepanto Mining A	-3.05

Index Out-performers	Up
Jollibee Foods Corp.	1.73%
Globe Telecom	1.65%
JG Summit Holdings	1.57%
Aboitiz Equity Ventures	0.77%
Banco De Oro	0.69%

Index Under-performers	Down
Lepanto Mining A	5.88%
Filinvest Land Inc.	4.03%
DMCI	3.81%
Alliance Global Inc.	3.75%
First Gen Corp.	3.38%

Calendar

May 25	Mar `11 MISSI, External Trade Perf.
May 26	MRAY, BKD, AB ASM
May 27	FDC,MPI, BDO, UBP ASM
May 30	CMT, BLFI, DGTL, FPH ASM

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HEADLINES

US stocks continue downtrend as Europe's situation struggle for resolution

US stocks continued declining on Tuesday (May 24) as Europe's debt crisis, coupled with indications of slowing growth worry investors. All three major indices were down with the Nasdaq posting the biggest decline at 0.46%. Energy stocks rallied after Goldman Sachs, JP Morgan and Morgan Stanley raised their forecasts on oil prices, although gains were not enough to offset losses from other sectors. El Paso Corp. rose 0.6% after announcing that they plan to split the company into two publically traded companies by the end of the year. Occidental Petroleum also closed 3.6% higher. Gold miners and related stocks also advanced as investors bet on a gold rally while Europe's debt crisis lingers. Freeport McMoRan Copper & Gold gained 3%

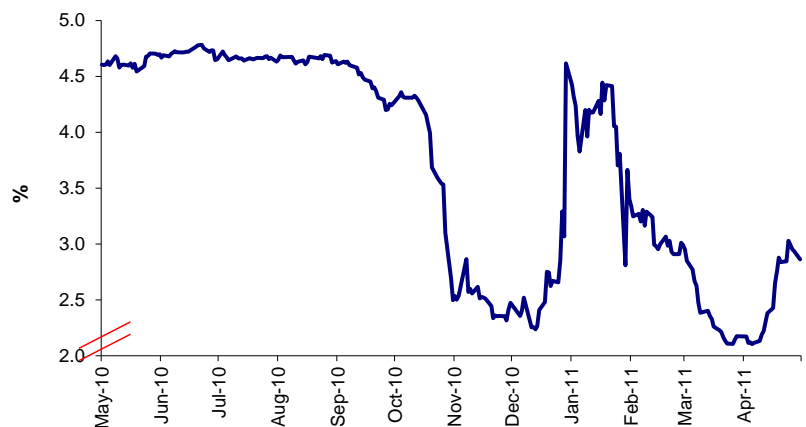
Leisure & Resorts World Corp. announces takeover of Blue Chip Gaming

Leisure & Resort World Corp's board approved the acquisition of Blue Chip Gaming and Leisure Corporation, a company that operates slot arcades in various locations in the country. The acquisition of Blue Chip Gaming by Leisure & Resorts World Corp. represents 70% of the formers outstanding capital stock. The deal allows LR to acquire Olongapo's license granted by the PAGCOR.

DoE's renewable energy plan in final stages, targets June release

The Department of Energy announced that the National Renewable Energy Program, which it describes as a "road map" for developing the country's renewable energy resources, is at its final stages and is targeted to be released at the middle of next month. The DoE said that plan will cover issues involving transmission, pricing and technology on the country's renewable energy resources and aims to further encourage existing investor interest on the sector. The said plan is also described as a "living document" which will be updated constantly as further developments materialize.

PDS 1-Year Tenor Yield: 12-month period



Source: Philippine Dealing and Exchange Corp

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