



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

07 Jun 2011

MORNING NOTES

PSEi performance

PSEi Index 06 Jun 2011:	4,258.90 - 38.72
Value T/O, net	Php 1,975 million
52-week High	4,413.42
Low	3,073.71
Foreign Buying:	Php 1,139 million
Foreign Selling:	Php 1,131 million

Regional performance

Dow Jones	: 12,089.96	- 61.30
FTSE 100	: 5,863.16	+ 8.15
Nikkei 225	: 9,380.35	- 111.86

Trading snapshot

Index Movers	Points
Aboitiz Equity Ventures	-8.54
PLDT	-4.62
Ayala Land	-3.36
Aboitiz Power	-3.32
Ayala Corp/	-2.44

Index Out-performers	Up
ABS-CBN	4.06%
Philex Mining	1.71%
Filinvest Land	1.67%
Security Bank	1.13%
Megaworld Corp.	0.49%

Index Under-performers	Down
Lepanto Mining B	5.77%
Lepanto Mining A	4.40%
Aboitiz Equity Ventures	2.93%
Aboitiz Power	2.36%
First Philippine Holdings	2.11%

Calendar

Jun 07	May `11 Inflation, CPI, GIR
Jun 07	SMC ASM
Jun 08	KPHB ASM
Jun 09	KEP ASM

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HEADLINES

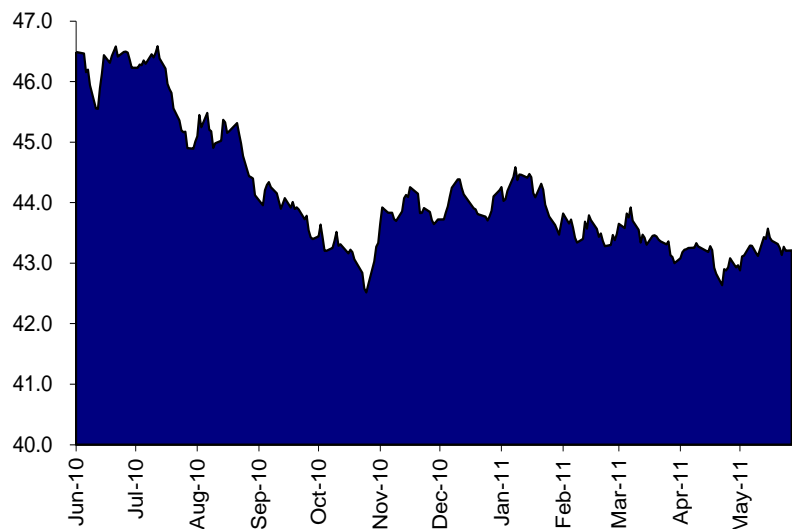
US stocks continue 4-day downtrend on economic woes

US stocks fell for the fourth straight day on Monday (Jun 6) as concerns on the economy's resilience weigh in on stocks. All three major indices were down with the S&P and the Nasdaq both closing 1.1% lower, while the Dow closed 0.5% lower. The S&P hit its lowest level in 2 ½ months as heavy selloffs dried down bids, sending the index through a series of support levels. All 10 industry groups fell with banks and energy stocks being the biggest drags. Major banks each fell more than 2% after the Fed said that banks need to set aside more cash to cover potential losses in coming months. Citigroup and Bank of America each declined more than 4% while JP Morgan Chase closed 2.5% lower. Chevron on the other hand dragged the energy sector, falling 1.3%. In lieu of the weakening economy, JP Morgan cut its projections on Lowe's, sending the latter's stocks to fall 2.3%. Meanwhile, Apple dropped 1.6% after a frail Steve Jobs appeared in one of the company's product launch event.

Philex sped up production by 60% in Padcal mine

Philex Mining Corp. reported that it has increased its production in its Padcal mine in Benguet by 60% for the first five months of the year. Production from the said mine reached P6.7B due to a 44% hike in its ore shipments. The company added that volume remained almost the same but higher prices of metals in the world market and higher ore grades contributed to the higher output. For May alone, Philex estimates that production reached almost P1.381B. Of the said value, P612M came from gold, P477M from copper, and P17M from silver.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

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