



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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## MORNING NOTES

### PSEi performance

PSEi Index 30 Jun 2011:	4,291.21 + 41.86
Value T/O, net	Php 3,761 million
52-week High	4,413.42
Low	3,219.46
Foreign Buying:	Php 3,189 million
Foreign Selling:	Php 1,867 million

### Regional performance

Dow Jones	: 12,414.30	+ 152.92
FTSE 100	: 5,945.71	+ 89.76
Nikkei 225	: 9,816.09	+ 18.83

### Trading snapshot

Index Movers	Points
Aboitiz Equity Ventures	7.16
Ayala Land Inc.	5.06
Bank of the Philippine Islands	4.95
Philex Mining	3.23
Aboitiz Power Corp.	3.10

Index Out-performers	Up
Lepanto Mining B	5.00%
Philex Mining	3.33%
Jollibee	2.91%
Aboitiz Equity Ventures	2.44%
Lepanto Mining A	2.22%

Index Under-performers	Down
Metrobank	0.64%
PLDT	0.52%
Universal Robina Corp.	0.36%
Banco De Oro	0.09%
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### Calendar

Jul 01	FOOD ASM
Jul 05	Jun `11 CPI, Foreign interest rates
Jul 05	MRC ASM
Jul 06	May `11 Producer Price Survey

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## HEADLINES

### US stock rally on good economic data and improving Greece sentiment

US stocks rallied for the fourth straight day on Thursday (Jun 30) as good economic data and optimistic views on Greece lifted stocks. All three indices posted huge gains with the Dow gaining the most at 1.3%, while the Nasdaq and the S&P were up 1.2% and 1% respectively. Yesterday's gains marked the biggest four day rally of US stocks since September of last year. All three indices still ended June negative however. Industrial and technology stocks led gains yesterday as Joy Global and NetApp posted sharp gains of 5.7% and 5.6% respectively. Fund managers who typically sell losers and buy winners at the end of the quarter also helped lifting stocks. The Fed's QE2 also ended yesterday without announcing signs of more monetary easing.

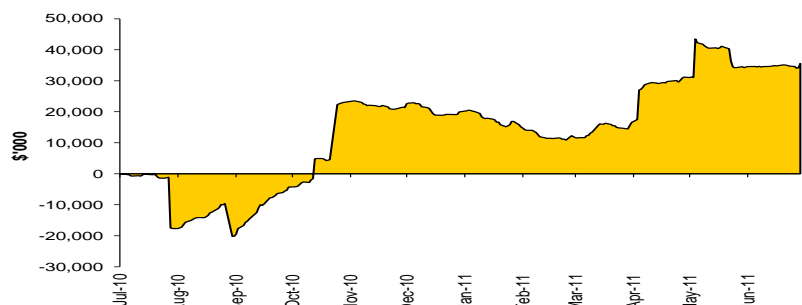
### Government posts fiscal deficit of P9.540 in May

The Bureau of Treasury that January to May fiscal deficit of the country stood at P9.540M, 94% lower than the P152.567B recorded in the same period last year. Deficit for May alone amounted to P9.601B. Revenue collections amounted to P581.501B (+16.3% YoY) for the first five months of the year. Of the said amount, the BIR accounted for almost two thirds of the total at P391.092 (+13.66YoY), while the BOC and Treasury booked P106.894B and P48.476B respectively. Collections from other offices were recorded at P35.039B. Expenditures for the first five months of the year amounted to P591.041, -10.73% YoY. Despite the BIR and the BOC not meeting their targets for May, Finance Secretary Cesar Purisima said that he remains optimistic that his department will have the political will to meet their desired goals. He is also confident that both the BIR and the BOC will see an improvement in their collections in the coming months.

### GERI unveils P20B worth of projects in Boracay and Tagaytay (GERI; P1.95)

Global Estate Resorts, Inc. yesterday reported that the company has allotted P20B for two major tourism oriented projects in Boracay and Tagaytay. Both planned estates will feature world-class resorts offerings and amenities; and are "envisioned to set new standards in the Philippine tourism industry." Andrew-Tan led AGI acquired a 60% stake in GERI earlier this year - then known as Fil-Estate Land Inc., and the new projects reflect the company's new direction under its new owner.

### Foreign Buying-Selling : 12-month period



Source: Technistock

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