



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

25 Nov 2011

MORNING NOTES

PSEi performance

PSEi Index 24 Nov 2011:	4,237.65	- 33.94
Value T/O, net	Php 3,970 million	
52-week High	4,563.65	
Low	3,705.18	
Foreign Buying:	Php 13,942 million	
Foreign Selling:	Php 2,772 million	

Regional performance

Dow Jones	: 11,257.50	- 236.17
FTSE 100	: 5,127.57	- 12.21
Nikkei 225	: 8,165.18	- 149.56

Trading snapshot

Index Movers	Points
Ayala Land Inc.	-8.18
PLDT	+6.05
Metrobank	-5.81
Aboitiz Equity Ventures	+5.38
SM Investments Corp.	-4.40

Index Out-performers	Up
Aboitiz Equity Ventures	2.17%
Meralco	1.16%
PLDT	0.94%
Universal Robina Corp.	0.20%
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Index Under-performers	Down
Megaworld	4.23%
Belle Corp.	3.38%
Ayala Land Inc.	3.05%
Metrobank	3.05%
SM Prime Holdings	2.52%

Calendar

Nov 24	Oct' 11 Business Expectations Survey
Nov 25	MIC ASM
Nov 29	PHES ASM
Dec 02	IS ASM

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HEADLINES

Government unveils new PPP rollout schedule

- The Philippine government announced a new tentative schedule on the rollout of PPP projects next year. The government said that they are looking at bidding out 15 projects next year – seven in the first half, and eight in the second. The following are tentatively scheduled for the first half next year (as published in the BusinessWorld): the Puerto Princea Airport Development Project; North Luzon Expressway-South Luzon Expressway Connector Project; Vaccine Self-sufficiency Project; operations and management of the Laguindingan Airport; common automatic fare collection system for Metro Manila's light railways; Mactan Cebu International Airport New Passenger Terminal Building Project; and the operation and maintenance (O&M) of hydropower plants (Agus hydroelectric power plants turbines 4 and 5, and Macau Multi-hydro Power Plant). While the following are scheduled for the second half: Philippine Orthopedic Center Modernization Project; Cavite-Laguna (CALA) Expressway; New Bohol Airport Development Project; a new water supply project involving a dam and water treatment plant for Metro Manila; establishment of cold chain systems; operation and maintenance of the Light Rail Transit-2 (LRT-2) East Extension; Corn Bulk Handling and Trans-shipment System Project; and the Balara Water Hub.

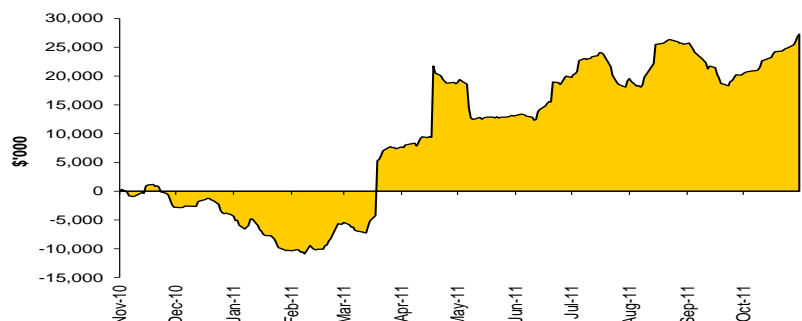
SMC in talks to sell shares of SMC Global

- San Miguel Corp. confirmed reports that the company is in talks with several parties who are interested in acquiring an equity stake in SMC Global Power Holdings. SMC earlier announced that the planned IPO of SMC Global Power was deferred due to volatile market conditions.

MWC declares cash dividends on participating preferred shares

- In a disclosure to the PSE, Manila Water Company said that its Board approved the payment of cash dividend per share of 10% per annum (P0.01) on the outstanding 4billion participating preferred shares (PPS) of the capital stock of the company. The said dividends are payable to PPS shareholders on record as of December 1, 2011. In the same disclosure, MWC also announced the retirement of 500,000 redeemable preferred shares which were issued and subsequently redeemed. The said shares are currently being held as treasury shares.

Foreign Buying-Selling : 12-month period



Source: Technistock

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