



## WEALTH SECURITIES

Backed by a research group of analysts with over 25 years of experience in equity securities

Consistently ranked among the top 20 brokerages in the Philippines since opening in 1986

Recipient of the Euro Money Award for Excellence as the "Best Domestic Securities House in the Philippines"



## THE WEALTH VAULT

A Product of Wealth Securities, Inc.

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| Index                   | Value     | Change | % Chg  |   |
|-------------------------|-----------|--------|--------|---|
| <b>PSEi</b>             | 4,397.08  | 25.12  | 0.5746 | ↑ |
| <b>All Shares</b>       | 3,064.87  | 19.83  | 0.6512 | ↑ |
| <b>Financials</b>       | 972.41    | 3.50   | 0.3612 | ↑ |
| <b>Industrial</b>       | 7,135.97  | 61.32  | 0.8668 | ↑ |
| <b>Holding Firms</b>    | 3,503.23  | 0.38   | 0.0108 | ↓ |
| <b>Property</b>         | 1,504.11  | 22.86  | 1.5433 | ↑ |
| <b>Services</b>         | 1,629.63  | 13.31  | 0.8235 | ↑ |
| <b>Mining &amp; Oil</b> | 23,677.41 | 172.66 | 0.7346 | ↑ |

WORLD INDICES

|            |           |          |
|------------|-----------|----------|
| Dow Jones  | 12,217.60 | no trade |
| FTSE 100   | 5,572.28  | no trade |
| NIKKEI 225 | 8,455.35  | no trade |

TRADING SNAPSHOT

| Index Movers         | Points |
|----------------------|--------|
| PLDT                 | ↑ 7.15 |
| SM Prime Holdings    | ↑ 5.64 |
| Meralco              | ↑ 3.36 |
| Jollibee Foods Corp. | ↑ 2.81 |
| DMCI Holdings        | ↑ 2.23 |

| Index Out-performers | Up    |
|----------------------|-------|
| SM Prime Holdings    | 3.61% |
| Meralco              | 3.16% |
| Jollibee Foods Corp. | 2.82% |
| DMCI Holdings        | 2.66% |
| Belle Corp.          | 1.57% |

| Index Under-performers          | Down  |
|---------------------------------|-------|
| Philex Mining Corp.             | 1.20% |
| Aboitiz Power Corp.             | 1.00% |
| SM Investments Corp.            | 0.60% |
| Alliance Global Inc.            | 0.58% |
| Metro Pacific Investments Corp. | 0.55% |

CALENDAR

|        |                         |
|--------|-------------------------|
| Jan 06 | Dec `11 Rediscount Rate |
| Jan 06 | Dec `11 GIR, NIR        |
| Jan 10 | Nov `11 KB Loans        |
| Jan 10 | Oct `11 FDI             |



PSEi Index

|                  |          |               |
|------------------|----------|---------------|
| 30 Dec 2011:     | 4,397.08 | + 25.12       |
| Value T/O, net   | Php      | 1,181 million |
| 52-week High     | 4,563.65 |               |
| Low              | 3,705.18 |               |
| Foreign Buying:  | Php      | 704 million   |
| Foreign Selling: | Php      | 549 million   |



HEADLINES

**BSP expects the peso to trade within P42 to P45 vs the USD in 2012**

➤ The Bangko Sentral ng Pilipinas said that they expect the Philippine peso to trade within P42 to P45 this year, the same target exchange range it had forecasted during the start of 2011. The Peso traded at an average of P43.649 to a dollar in 2011. The BSP said that the strong balance of payments stance of the country will support the local currency in 2012 in order to safeguard companies which are planning to borrow in the foreign currency from high fluctuation in the exchange rate. In addition to the strong BOP stance of the country, the BSP also pointed out the strong gross international reserves or GIR of the country, which is also expected to play a part in keeping the peso stable by countering capital flights if it happens.

**Meralco optimistic in meeting 2011 targets**

➤ Meralco confirmed reports that the company is optimistic in meeting its income targets for 2011 despite the onset of typhoons and cold weather last year. Meralco senior executive vice president and chief operating officer Oscar S. Reyes reported said that the company should be able to generate P14.5B in core net income for the whole year of 2011. He also added that Meralco is earmarking P11B for capital expenditures this year, bulk of which will be spent in the construction of substations, transformers and power lines.

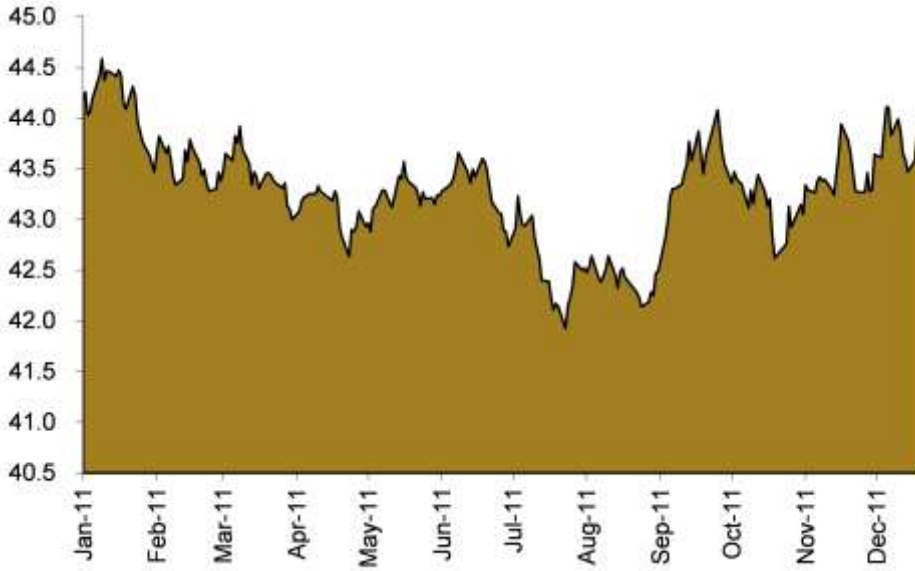
**DMCI expects 20% growth in 2011**

➤ In an interview with the BusinessWorld, DMCI general manager Victor D. Limlingan said that the company will probably hit 20% growth in 2011, higher than its 10-15% target set earlier last year. DMCI said that the higher growth expectation was a result of strong operations from its construction, power and property businesses.

## San Miguel Corp. to hike stake in Atlantic Aurum by year end

- San Miguel Corp. President and Chief Operating Officer Ramon S. Ang reportedly said that the company plans to exercise its option to increase its stake in Atlantic Aurum, Inc. to 51% by year end. Atlantic Aurum is a unit of the Citra Group in Indonesia which currently holds a controlling interest in the 15-kilometer skyway toll road project that runs from Makati to Alabang.

### Php versus US\$ : 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

## CURRENCIES

|                    |          |
|--------------------|----------|
| US, Dollar         | 43.9190  |
| Japan, Yen         | 0.5708   |
| UK, Pound          | 68.2501  |
| Hong Kong, Dollar  | 5.6552   |
| EU, Euro           | 56.8444  |
| Bahrain, Dinar     | 116.4960 |
| Saudi Arabia, Rial | 11.7111  |
| China, Yuan        | 6.9501   |

## COMMODITIES

|                         |          |         |
|-------------------------|----------|---------|
| NYMEX Crude Futures     | 98.83    | ↓ 0.82% |
| NY Gold Spot (\$/t oz.) | 1,566.50 | ↑ 1.36% |
| Silver Comex (\$/t oz.) | 27.71    | ↑ 0.14% |
| London Copper Spot      | 7,590.00 | ↑ 2.38% |



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