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THE WEALTH VAULT

A Product of Wealth Securities, Inc.

WEDNESDAY, 11 January 2012

Index	Value	Change	% Chg	
PSEi	4,561.08	19.48	0.4289	↑
All Shares	3,106.43	12.38	0.4001	↑
Financials	1,028.87	6.71	0.6565	↑
Industrial	7,363.91	29.26	0.3989	↑
Holding Firms	3,596.84	5.40	0.1504	↑
Property	1,561.71	18.12	1.1739	↑
Services	1,698.37	7.87	0.4655	↑
Mining & Oil	24,933.60	156.22	0.6226	↓

WORLD INDICES

Dow Jones	12,462.50	+69.78
FTSE 100	5,696.70	+84.44
NIKKEI 225	8,422.26	+31.91

TRADING SNAPSHOT

Index Movers	Points
Ayala Land Inc.	↑ 5.56
SM Investments Corp.	↓ 4.66
ICTSI	↑ 2.99
Aboitiz Power Corp.	↑ 2.54
Banco De Oro	↓ 2.33

Index Out-performers	Up
Robinsons Land Inc.	2.53%
Metro Pacific Investments Corp.	2.23%
ICTSI	2.16%
Cebu Air Inc.	2.15%
Ayala Land Inc.	2.12%

Index Under-performers	Down
Jollibee Foods Corp.	1.69%
SM Investments Corp.	1.55%
Banco De Oro	1.29%
Meralco	0.92%
Belle Corp.	0.20%

CALENDAR

Jan 10	Nov' 11 KB Loans
Jan 10	Oct' 11 FDI
Jan 12	MMI SSM
Jan 13	Dec'11 CB Accts. statistics



PSEi Index

10 Jan 2011:	4,561.08	+ 19.48
Value T/O, net	Php	4,194 million
52-week High	4,591.26	
Low	3,705.18	
Foreign Buying:	Php	3,022 million
Foreign Selling:	Php	1,912 million



HEADLINES

US stocks gain to a 5-month high

➤ US stocks rose to a 5-month high in yesterday's (Jan 10) trading as earnings of Alcoa beat analysts' expectations. All three major indices ended green with the Dow gaining 0.56%; the S&P, 0.89%; and the Nasdaq, 0.97%. Material stocks led the market higher after Alcoa boosted the sector with its strong earnings report. Alcoa's bullish outlook on the industry, as well as data showing strong Chinese imports of copper, also added to the positive sentiments in yesterday's trading. Industries strongly tied to economic performance also gained with Caterpillar jumping 3% to close at US\$99.96. Copper prices also rose 3.1% yesterday as a result. Financials also led the market higher with the KBW bank index gaining 1.9% and JPMorgan Chase rising 2.1%. Despite recent signs that the US stock market is diverging from its focus on Europe, analysts and key market players warn that this could change quickly as key auctions of European debt from Spain and Italy are scheduled later this week. On a bright side for Europe however, Fitch released a statement yesterday that it does not see cutting France's AAA rating within the year.

FDI continues inflow in October, total at US\$729M for first ten months of 2011

➤ The BSP reported that foreign direct investments (FDI) continued to post inflows in October. FDI in October reached US\$32M, a reversal from the net outflow recorded a year ago. Reinvested earnings amounted to US\$21M (+75% YoY) for the month, while net equity capital amounted to US\$20M (+11.1% YoY). For the first ten months of the year, cumulative FDI totaled US\$729M. This is however lower by 24.7% compared to the US\$968M recorded in the same period for the previous year. BSP explained that uncertainties in the global economic environment, including Europe's debt crisis and the weak US economic recovery, stalled investment decisions for the period.

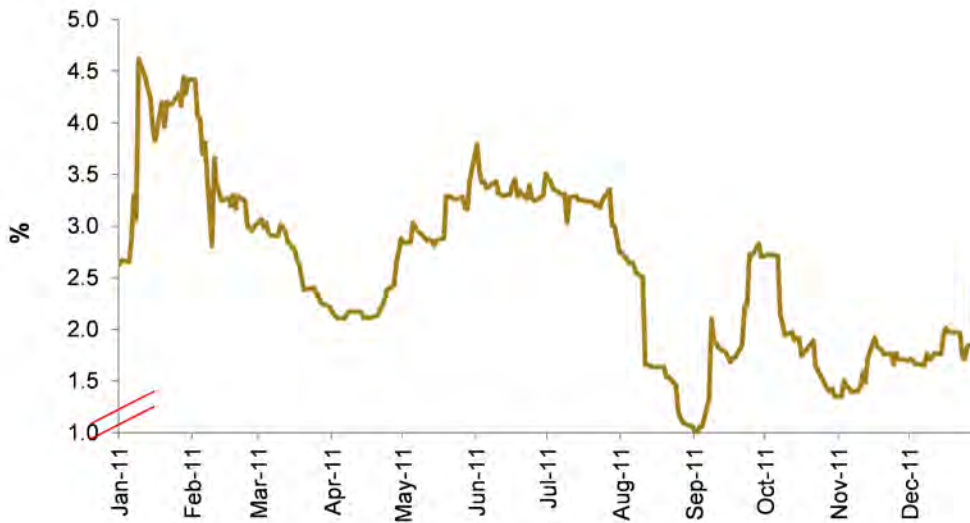
BSP – Inflation to ease this year and next year

- The Banko Sentral ng Pilipinas expects inflation to ease this year and next year amid a weak global economy. Governor Amando M. Tetangco told reporters yesterday that inflation has started to trend downwards and should fall below the midrange of BSP's target range of 3.0% to 5.0%. Tetangco added that the falling trend in inflation will give the BSP more room to ease its monetary policy stance should the global economy deteriorate.

NTC postpones SMS rate price cut hearing

- The National Telecommunications Commission (NTC) rescheduled the hearing of a possible price cut on SMS services to Jan 31 as requested by telecommunication firms. The NTC had earlier ordered the big three telecommunications firms to explain why SMS rates remain at P1 despite a P0.20 cut in interconnection charges. Interconnection charges dropped from P0.35 to P0.15 in November of last year.

PDS 1-Year Tenor Yield: 12-month period



Source: Philippine Dealing and Exchange Corp.

CURRENCIES

US, Dollar	44.2460
Japan, Yen	0.5760
UK, Pound	68.4132
Hong Kong, Dollar	5.6979
EU, Euro	56.4933
Bahrain, Dinar	117.4007
Saudi Arabia, Rial	11.7989
China, Yuan	7.0069

As of 1/10/2011

COMMODITIES

NYMEX Crude Futures	101.31	↓ 0.25%
NY Gold Spot (\$/t oz.)	1,609.70	↓ 0.46%
Silver Comex (\$/t oz.)	28.97	↑ 1.88%
London Copper Spot	7,488.00	↓ 1.07%

As of 1/9/2011



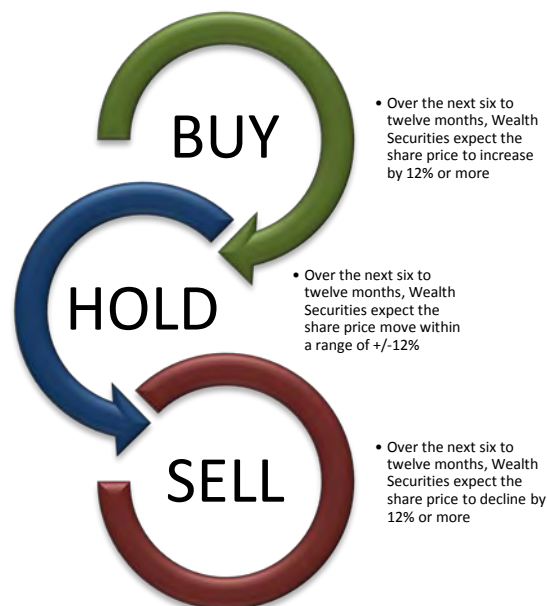
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