



## 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.

THURSDAY, 02 February 2012

Index	Value	Change	% Chg	
PSEI	4,715.64	33.20	0.709	↑
All Shares	3,189.23	13.76	0.4333	↑
Financials	1,068.75	16.18	1.5372	↑
Industrial	7,278.71	31.34	0.4324	↑
Holding Firms	3,778.71	39.01	1.0431	↑
<u>Property</u>	1,704.16	11.27	0.6657	↑
Services	1,727.81	3.22	0.1867	↑
Mining & Oil	26,048.47	81.40	0.3135	↑

WORLD INDICES

Dow Jones	12,716.50	+83.55
FTSE 100	5,790.72	+109.11
NIKKEI 225	8,809.79	+7.28

TRADING SNAPSHOT

Index Movers	Points
Metrobank	+8.44
Ayala Corp.	+6.13
SM Prime Holdings	-4.70
Meralco	-3.79
Robinsons Land Corp.	+3.66

Index Out-performers	Up
Robinsons Land Corp.	5.97%
Metrobank	4.02%
Ayala Corp.	3.08%
Megaworld Corp.	2.92%
Globe Telecom	2.15%

Index Under-performers	Down
Meralco	3.15%
SM Prime Holdings	2.44%
Semirara Mining Corp.	0.71%
San Miguel Corp.	0.60%
PLDT	0.29%

CALENDAR

Jan 19	Monetary Stance Press Release
Jan 25	FGEN ASM
Jan 31	Dec'11 Template on Inter'l Res., Foreign Exch. Liquidity
Feb 02	Q3'11 Inflation Report



PSEi Index

01 Feb 2012:	4,715.64	+ 33.20
Value T/O, net	Php 4,725 million	
52-week High	4,747.90	
Low	3,705.18	
Foreign Buying:	Php 2,781 million	
Foreign Selling:	Php 2,506 million	



HEADLINES

US stocks rise on upbeat global manufacturing data

➤ US stocks gained yesterday (Feb 01) as the market starts the second month of the year on a high note from upbeat global manufacturing data. All three major indices gained with the Dow rising 0.66%; the S&P, 0.89%; and the Nasdaq; 1.22%. Data of a US manufacturing sector index released yesterday showed that manufacturing activities rose to its highest level in January since June, while China's factory sector unexpectedly posted a slight expansion. Germany likewise reported a rise in its manufacturing output – the first in four months. Optimism on the global economy pushed industrial, financial and material stocks higher with Caterpillar gaining 1.3%. Bank of America and Citigroup rose 3.2% and 2.9% respectively on the good economic outlook. Homebuilders were also among the best performers yesterday after the US government reported that construction spending surged in December to its highest level in more than two and a half years. Shares of PulteGroup, Inc. jumped 5.1% as a result. In other company news, Amazon plunged 7.7% after posting a drop in fourth quarter profits and warning that it might post a first quarter loss.

Security bank posts P6.7B net income for FY2011

➤ Security Bank Corporation announced yesterday that its unaudited full year net income for 2011 was at P6.7B, 7% lower than the previous year's. This translates to a return on equity (ROE) of 25.0%. Total assets on the other hand jumped 30% to P215B while its loan portfolio increased 24% to P92B. Net interest income grew 25% to P7.5B translating to a net interest margin of 4.1%. Service charges and foreign exchange income also grew 11% to P171.3M. The company also added that its asset quality remains healthy with an NPL ratio of less than 1% and reserve coverage of 308%. Its capital adequacy ratio remains healthy at 20.3%.

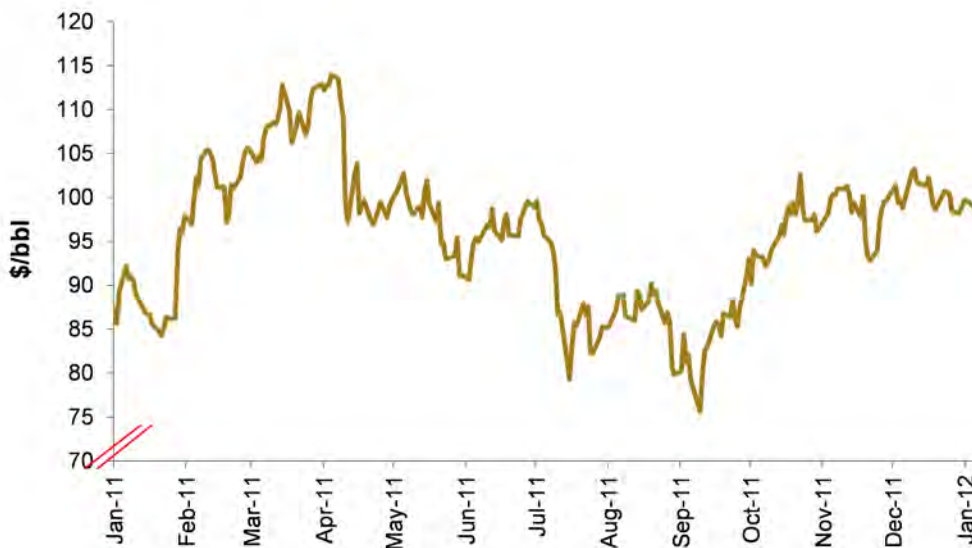
### San Miguel Corp. still negotiating to buy PAL

- San Miguel Corp. confirmed reports that it is still continuing negotiations to acquire Philippine Airlines. No further details on the subject had been given however. SMC and PAL signed a memorandum of agreement for a due diligence on the subject last December which was slated only until January 31.

### SMDC launches Green Residences in Taft

- In a press release, SM Development Corporation announced that it had recently launched the first of at least five condo projects it had planned for 2012. The said condominium, called Green Residences, is located in Pasay City and is near major educational institutions in the city. Prices for the units will range from P1.5M to P3.5M while unit sizes will range from 15 to 35 square meters. Construction of Green Residences had already begun late last year and is scheduled to be completed by the first half of 2016. SMDC eyes sales of around P5B for the said project.

**Nymex Crude 1-Yr Price Chart**



Source: Bloomberg

### CURRENCIES

US, Dollar	42.9190
Japan, Yen	0.5630
UK, Pound	67.6232
Hong Kong, Dollar	5.5336
EU, Euro	56.1338
Bahrain, Dinar	113.8500
Saudi Arabia, Rial	11.4448
China, Yuan	6.8033

As of 2/1/2012

### COMMODITIES

NYMEX		
Crude	97.61	-0.88%
Futures		
NY Gold	1,744.40	+0.50%
Spot (\$/t oz.)		
Silver Comex	33.67	+1.63%
(\$/t oz.)		
London	8,418.25	+1.43%
Copper Spot		

As of 2/1/2012

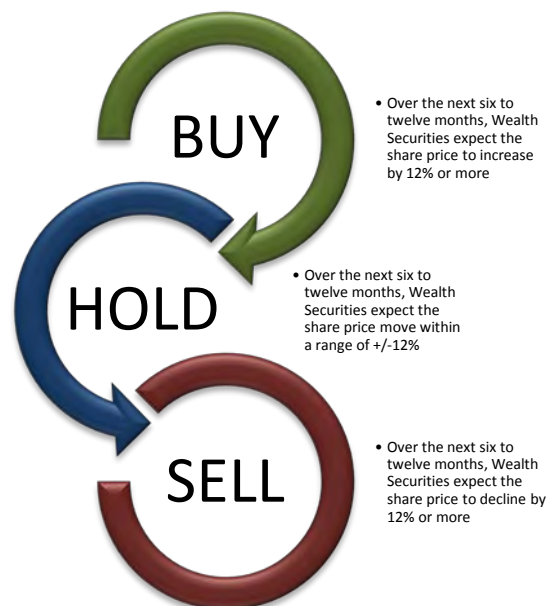
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