



## 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, 09 February 2012

Index	Value	Change	% Chg	
PSEi	4,805.80	49.82	1.0475	↑
All Shares	3,255.06	46.82	1.4594	↑
Financials	1,123.85	5.84	0.5224	↑
Industrial	7,296.31	30.42	0.4187	↑
Holding Firms	3,908.67	75.67	1.9742	↑
Property	1,723.53	19.77	1.1604	↑
Services	1,752.47	16.95	0.9767	↑
Mining & Oil	25,454.83	166.28	0.6575	↑

WORLD INDICES

Dow Jones	12,884.00	+5.75
FTSE 100	5,875.93	-14.33
NIKKEI 225	9,015.59	+98.07

TRADING SNAPSHOT

Index Movers	Points
PLDT	+8.30
SM Investments Corp.	+8.28
SM Prime Holdings	+8.22
Aboitiz Equity Ventures	+8.22
JG Summit Holdings	+7.25

Index Out-performers	Up
JG Summit Holdings	5.79%
SM Prime Holdings	4.70%
Cebu Air Inc.	3.91%
Aboitiz Equity Ventures	3.08%
Manila Water Company	2.56%

Index Under-performers	Down
Universal Robina Corp.	1.89%
Megaworld Corp.	1.78%
Metrobank	0.54%
Metro Pacific Investments Corp.	0.28%
Jollibee Foods Corp.	0.25%

CALENDAR

Feb 07	Jan`12 Consumer Price Index
Feb 08	Dec `11 KB Loans Outstanding
Feb 10	BHI ASM
Feb 10	Nov`11 FDI



PSEi Index

08 Feb 2012:	4,805.80	+ 49.82
Value T/O, net	Php	4,953 million
52-week High	4,855.08	
Low	3,705.18	
Foreign Buying:	Php	7,646 million
Foreign Selling:	Php	9,194 million



HEADLINES

**US stocks end with slight gains as investors await decision on Greece bailout issue**

➤ US stocks ended with only slight gains yesterday (Feb 08) as investors await Greece's response to IMF's and EU's demands for more reforms. All three major indices managed slight gains with the Dow rising 0.04%; the S&P, 0.22%; and the Nasdaq, 0.41%. Volume was however thin yesterday reflecting investors' indecision on the current standoff between Greece and its potential creditors. The IMF and the EU demand that Greece pass new austerity measures, and hold separate talks with banks and private bond holders to write off 100B euro worth of debt as part of negotiations for the troubled European economy to secure more bailout funds. In company news, Walt Disney rose 0.7% a day after reporting earnings that beat expectations. Cisco Systems rose 2.4% in extended trading after adjusting 2<sup>nd</sup> quarter earnings higher. Groupon on the other hand plunged 7.6% after unexpectedly posting a quarterly loss even as revenues almost tripled from last year. Polo Ralph Lauren Corp. meanwhile surged 9.2% after reporting better than expected results.

**Peso strengthens further against the dollar**

➤ The Philippine peso further strengthened against the dollar as the market show optimism that the Greek debt issue can be resolved. The peso gained P0.19 to close at P42.21 to a dollar yesterday. The peso was last seen trading at these levels last September 2011.

**SY group to acquire majority stake in Ortigas property group**

➤ In an article from the Inquirer, the Sy-led SM Group was reportedly finalizing a deal to acquire a majority stake in the Ortigas holding unit, OCLP Holdings, worth around US\$1B. The move can potentially give the SM Group control of the 16-hectare Greenhills shopping complex. Sources of the newspaper reported that HSBC, which owns an approximate 34% of OCLP, had already signed documents approving the transaction. The two parties were reportedly targeting to finalize the deal by March.

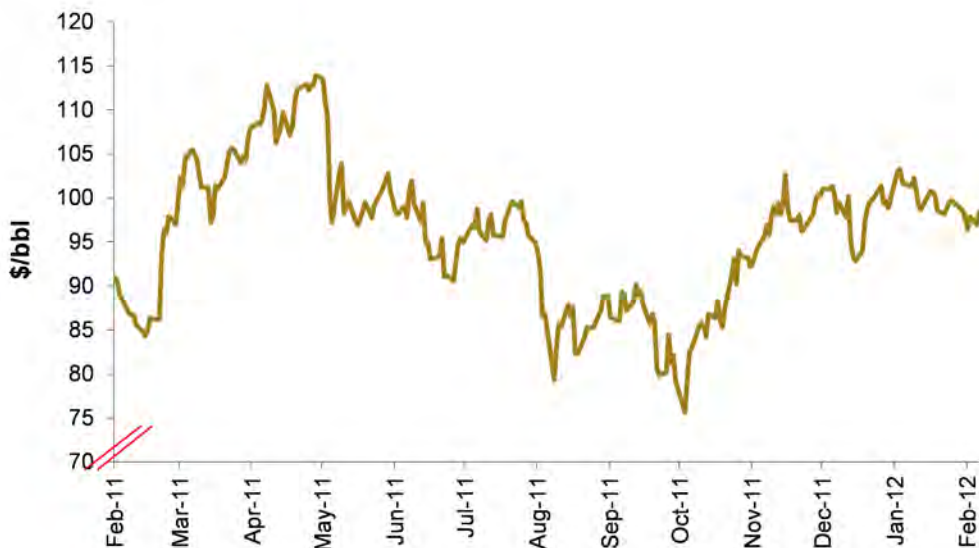
## RCBC posts 18% growth in net income for 2011

- In a press release, RCBC said that its unaudited Net Income for FY 2011 grew by 18% to a record P5.01B in 2011 from P4.25B in 2010. The company's net interest income stood at P10.75B while its non-interest income grew 15%, supported by Trading Gains, Service Fees, Commissions and Trust Fees which totaled P7.11B or 74% of the total non-interest income. RCBC's NPL ratio dropped to 1.47% from 3.10% last year, while its NPL provisioning coverage improved to 103.4%. Consolidated assets reached P345.77B, 8% higher than year-ago levels. The bank's loan portfolio likewise expanded, totaling P184.67B. Total deposits meanwhile totaled P255.46B.

## Petron awarded P2.4B worth of Napocor-Spug fuel supply contracts

- The National Power Corp. said that Petron Corp., Pilipinas Shell Petroleum Corp., Flipride Resources, Inc. and Phoenix Petroleum Philippines, Inc won bidding for contracts to supply 170 Napocor-Spug (Small Power Utilities Group) power plants. Petron was awarded P2.4B worth on contracts while Shell Pilipinas was awarded P1.2B. Phoenix Petroleum on the other hand won P550.6M worth of supply contracts.

### Nymex Crude 1-Yr Price Chart



Source: Bloomberg

## CURRENCIES

US, Dollar	42.5410
Japan, Yen	0.5543
UK, Pound	67.6615
Hong Kong, Dollar	5.4872
EU, Euro	56.4221
Bahrain, Dinar	112.8560
Saudi Arabia, Rial	11.3440
China, Yuan	6.7473

As of 2/8/2012

## COMMODITIES

NYMEX		
Crude	98.71	+0.30%
Futures		
NY Gold	1,729.50	+1.02%
Spot (\$/t oz.)		
Silver Comex	33.9	-0.50%
(\$/t oz.)		
London	8,554.25	+1.17%
Copper Spot		

As of 2/8/2012

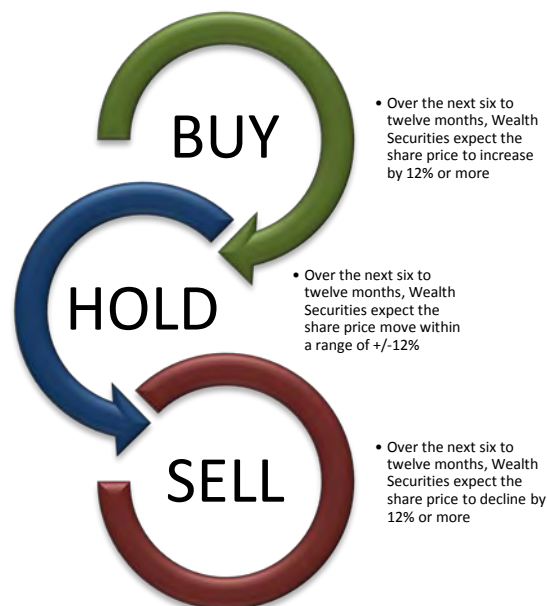
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