



WEALTH SECURITIES

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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, 01 March 2012

Index	Value	Change	% Chg	
PSEI	4,897.65	77.22	1.6019	↑
All Shares	3,306.36	47.26	1.4501	↑
Financials	1,179.43	8.00	0.6829	↑
Industrial	7,244.13	140.88	1.9833	↑
Holding Firms	3,956.72	106.97	2.7786	↑
Property	1,827.59	19.85	1.0981	↑
Services	1,791.56	19.85	1.1204	↑
Mining & Oil	25,573.13	727.00	2.926	↑

WORLD INDICES

Dow Jones	12,952.10	-53.05
FTSE 100	5,871.51	-56.40
NIKKEI 225	9,723.24	+0.72

TRADING SNAPSHOT

Index Movers	Points
SM Investments Corp.	+12.70
Energy Development Corp	+10.02
Aboitiz Equity Ventures	+7.59
Ayala Corp.	+5.78
JG Summit Holdings	+5.75

Index Out-performers	Up
Energy Development Corp	7.28%
Belle Corp.	4.85%
JG Summit Holdings	4.65%
ICTSI	4.06%
SM Investments Corp.	4.00%

Index Under-performers	Down
Jollibee Foods Corp.	1.51%
Bank of the Philippine Islands	1.48%
SM Development Corp.	1.08%
Robinsons Land Corp.	0.37%
Metro Pacific Investments Corp.	0.28%

CALENDAR

Feb 16	Monetary Board Policy Highlights
Feb 22	RCI ASM
Feb 29	CLOUD ASM
Mar 02	AEV ASM



PSEi Index

29 Feb 2012:	4,897.65	+ 77.22
Value T/O, net	Php	4,290 million
52-week High	4,997.04	
Low	3,705.18	
Foreign Buying:	Php	3,437 million
Foreign Selling:	Php	2,439 million



HEADLINES

US stocks decline on Bernanke comments and profit taking

➤ US stocks declined yesterday (Feb 29) snapping a 4-day rally after Bernanke's comments disappointed investors who were hoping for more stimulus on the economy. All three major indices ended red with the Dow declining 0.41%; the S&P, 0.47%; and the Nasdaq, 0.67%. Bernanke told congress yesterday that unless economic growth accelerated, unemployment will not keep dropping, tempering investors' views on the economy. Bernanke also fell short of announcing more asset purchases which the US government used to steamroll the economy. Investors saw this as a sign to take profit following a five month rally on stocks. Tech stocks, which led the advance on Tuesday, were the biggest drag on the market yesterday.

Philex Mining posts record P5.8B reported net income for; declares cash dividends

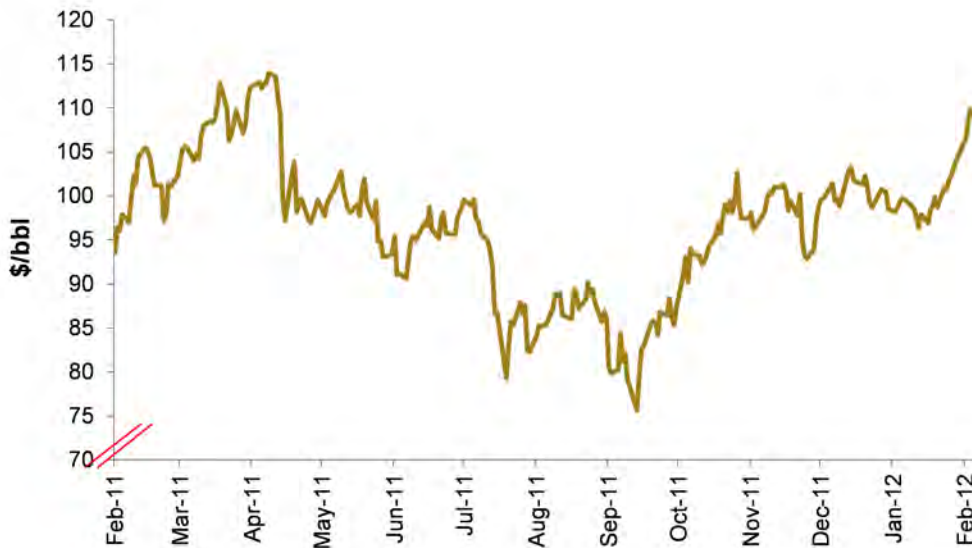
➤ Philex Mining disclosed on the PSE that the company's reported net income reached a record P5.8 B in 2011, 47% higher than the P3.945B recorded a year earlier. This also represents a 16% increase over the previous record of P5.006B in 2007. Core net income also reached record highs of P5.568B, 34% higher than the previous P4.151B record in 2010. Revenues on the other hand increased 20% to P16.134B, while EBITDA was at its highest since 2005 at P8.851B (+35% YoY). In terms of tonnage, Philex mined a total of 9.487 million tonnes last year. In a press briefing held yesterday, Philex Mining Chairman Manuel V. Pangilinan told reporters that the company is spending P2.4B this year for investments in Padcal and for exploration of its Silangan mine. He also said that Philex is keen on investing in Felipe Yap led Manila Mining should the miner be given the chance.

➤ Philex also announced that its Board approved the declaration of P0.14 cash dividends per common share payable to shareholders on record as of March 15, 2012 on April 12, 2012. Ex-date for the said dividends is on March 12, 2012.

38 firms to bid for Philippine oil and gas exploration projects

➤ Energy Undersecretary Jose M. Layug Jr. reportedly said in a briefing that 38 firms had expressed their interest in bidding for 15 oil and gas exploration projects in the Philippines. This comes on top of the 42 firms which expressed interests in bidding for coal exploration sites which will be offered on the 4th Philippine Energy Contracting Round. Firms interested in bidding for oil and gas exploration reportedly include Shell Philippines Exploration B.V., Total E&P Activities Petrolieres, Esso Exploration International Ltd., GDF Suez, Repsol Exploracion S.A., ENI, Nido Petroleum Philippines Pty. Ltd., Philex Petroleum Corp., and Mitra Energy,

Nymex Crude 1-Yr Price Chart



Source: Bloomberg

CURRENCIES

US, Dollar	42.8640
Japan, Yen	0.5329
UK, Pound	68.1709
Hong Kong, Dollar	5.5276
EU, Euro	57.6864
Bahrain, Dinar	113.7040
Saudi Arabia, Rial	11.4295
China, Yuan	6.8049

As of 2/29/2012

COMMODITIES

NYMEX		
Crude	107.07	+0.49%
Futures		
NY Gold		
Spot (\$/t oz.)	1,710.70	-3.97%
Silver Comex		
(\$/t oz.)	34.56	-6.44%
London		
Copper Spot	8,493.00	-1.28%

As of 2/29/2012

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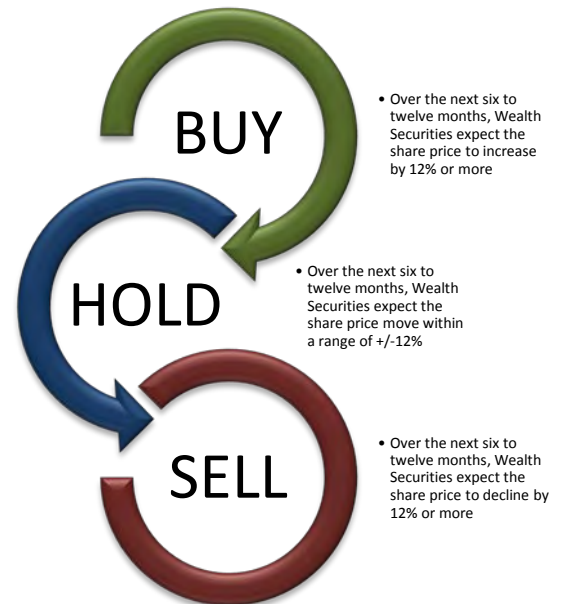
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