



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.

WEDNESDAY, 14 March 2012

Index	Value	Change	% Chg	
PSEI	5,005.75	30.58	0.6147	↑
All Shares	3,366.05	15.93	0.4755	↑
Financials	1,254.58	38.05	3.1277	↑
Industrial	7,557.08	9.50	0.1259	↑
Holding Firms	4,087.80	20.90	0.5139	↑
Property	1,828.41	16.58	0.8986	↓
Services	1,748.24	0.62	0.0355	↑
Mining & Oil	25,693.90	121.49	0.4751	↑

MARCH

14

2012

WORLD INDICES

Dow Jones	13,177.70	+217.97
FTSE 100	5,955.91	+63.16
NIKKEI 225	9,899.08	+9.22

TRADING SNAPSHOT

Index Movers	Points
Bank of the Philippine Islands	+13.93
SM Investments Corp.	+12.03
Metrobank.	+10.81
Aboitiz Equity Ventures	-9.82
Ayala Land Inc.	-5.55

Index Out-performers	Up
Metrobank	4.80%
Bank of the Philippine Islands	4.37%
SM Investments Corp.	2.97%
Alliance Global Inc.	2.54%
Energy Development Corp.	2.50%

Index Under-performers	Down
Belle Corp.	5.91%
Aboitiz Equity Ventures	3.21%
Aboitiz Power	3.01%
Ayala Land Inc.	1.67%
Megaworld Corp.	1.59%

CALENDAR

Mar 14	Feb '12 CB Accounts statistics
Mar 15	Jan'12 Remittance press release and statistics
Mar 15	Feb'12 SPEI
Mar 20	TA ASM



PSEi Index

13 Mar 2012:	5,005.75	+ 30.58
Value T/O, net	Php 4,494 million	
52-week High	5,030.58	
Low	3,705.18	
Foreign Buying:	Php 2,844 million	
Foreign Selling:	Php 2,056 million	



HEADLINES

US stocks surge on results of Fed meeting

➤ US stocks rallied in the year's best day yet yesterday (Mar 13) as comments from the Fed meeting, as well as stronger than expected retail sales spurred buying. All three major indices posted sizeable gains with the Dow gaining 1.68%; the S&P, 1.81%; and the Nasdaq, 1.88%. The Federal Reserves commented yesterday that recent strains on the financial markets are easing, strengthening views that the economy is headed towards recovery. Retail sales also recorded its strongest gain in February despite surging gasoline prices. Banks led yesterday's rally with JP Morgan Chase jumping 7% after announcing that it is increasing its dividends. JP Morgan Chase also unveiled a US\$12B share buyback program. Bank of America Corp also surged 6.3% yesterday.

Exports rebound in January

➤ The National Statistics Office reported that exports grew 3% in January to US\$4.121B from US\$4.000B the previous year, snapping an eight month slump in exports which started May 2011. On a month to month basis, exports grew 21% from the US\$3.407B recorded in December 2011. Electronic Products, which accounted for 52.2% of the total exports in January, rose by 0.4% to US\$2.152 from US\$2.142 last year. Semiconductors however, which comprised 37.8% of the total electronics exports, were still down by 1.8%. Nonetheless, the Semiconductor and Electronic Industries in the Philippines, Inc. (SEIPI) thinks that the results in January is a sign that the country's exports are moving up.

EDC declares cash dividends

➤ Energy Development Corp. announced that its Board approved the declaration of P0.10 cash dividends per common share payable to shareholders on record as of March 28, 2012 on or before April 24, 2012. Ex-date for the said cash dividends is on March 23, 2012.

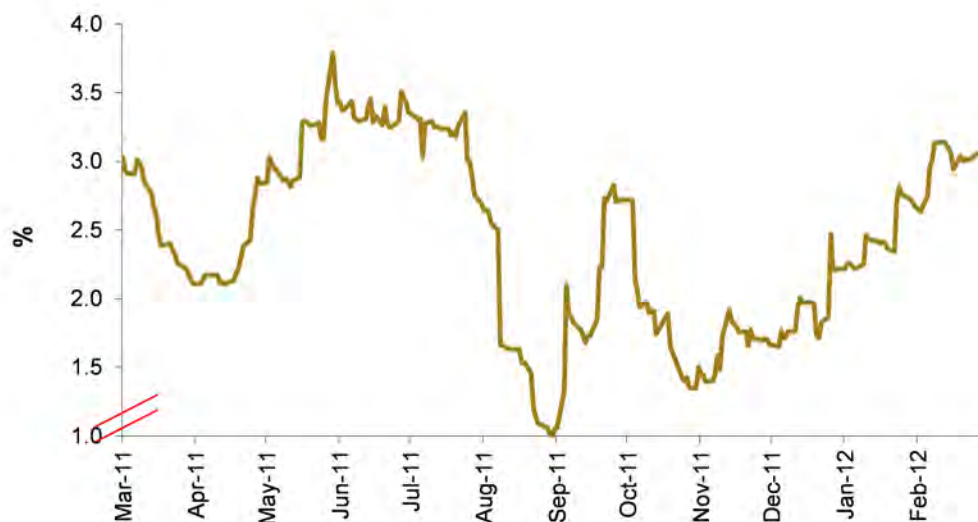
JGSummit posts 32% increase in net income

- In a press release, JGSummit announced that the company's unaudited net income attributable to equity holders of the parent company reached P21.59B for the full year of 2011. This is 32% higher than the P16.32B recorded a year earlier. This however included profits from the sale of Digital to PLDT which amounted to P13.0B. Profits from continuing operations declined 45% to P8.56B from P15.57B the previous year due to high input costs, forex movements, and capital markets volatility. Core earnings before taxes, excluding one-time gains from the sale of Digital, likewise declined by 9% to P16.27B.

Philex signals interest in investing in Myanmar

- The BusinessWorld quoted Philex Mining senior vice-president for corporate affairs, Michael Toledo, saying that the company is already in talks with people in Burma to find out available business prospects, what needed legal requirements, and how to go about doing business in the country. Toledo however declined to name parties involved in the said talks. Toledo noted that "Burma is a highly mineralized place," and that there is a lack of public infrastructure in the country which is just opening up to outsiders.

PDS 1-Year Tenor Yield: 12-month period



Source: Philippine Dealing and Exchange Corp.

CURRENCIES

US, Dollar	42.6820
Japan, Yen	0.5191
UK, Pound	66.7803
Hong Kong, Dollar	5.5017
EU, Euro	56.1610
Bahrain, Dinar	113.2240
Saudi Arabia, Rial	11.3809
China, Yuan	6.7465

As of 3/13/2012

COMMODITIES

NYMEX		
Crude	106.71	+0.35%
Futures		
NY Gold		
Spot (\$/t oz.)	1,693.10	-0.41%
Silver Comex		
(\$/t oz.)	33.38	-0.74%
London		
Copper Spot	8,562.00	+1.34%

As of 3/13/2012



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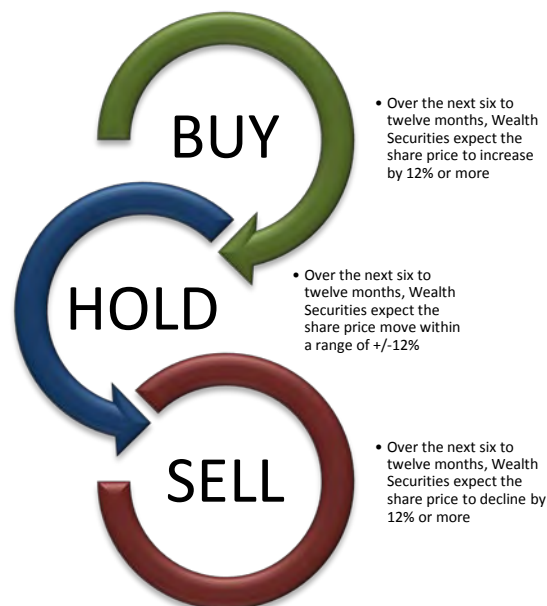
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