



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.

MONDAY, 26 March 2012

Index	Value	Change	% Chg	
PSEI	5,042.44	1.08	0.0214	↓
All Shares	3,411.32	5.97	0.1747	↓
Financials	1,271.67	0.94	0.0739	↓
Industrial	7,669.07	19.75	0.2569	↓
Holding Firms	4,190.69	17.08	0.4092	↑
Property	1,892.79	8.07	0.4245	↓
Services	1,697.29	5.30	0.3113	↓
Mining & Oil	25,417.04	315.86	1.2275	↓

MARCH

26

2012

WORLD INDICES

Dow Jones	13,080.70	+0.27%
FTSE 100	5,854.89	+0.16%
NIKKEI 225	10,011.50	-1.14%

TRADING SNAPSHOT

Index Movers	Points
SM Investments Corp.	+4.43
Jollibee Foods Corp.	-4.29
Aboitiz Equity Ventures	-3.07
DMCI Holdings	+2.85
ICTSI	-2.47

Index Out-performers	Up
DMCI Holdings	2.73%
Banco De Oro	1.21%
SM Investments Corp.	1.11%
Alliance Global Inc.	1.08%
San Miguel Corp.	0.62%

Index Under-performers	Down
Jollibee	3.42%
Belle Corp.	2.51%
ICTSI	1.59%
SM Development Corp.	1.26%
Aboitiz Equity Ventures	1.01%

CALENDAR

Mar 20	TA ASM
Mar 22	TEL, EG SSM
Mar 23	Q4' 11 Balance of Payments
Mar 29	Monetary Policy Issues Highlights report (BSP)



PSEi Index

23 Mar 2012:	5,042.44	- 1.08
Value T/O, net	Php 3,417 million	
52-week High	5,145.89	
Low	3,715.01	
Foreign Buying:	Php 2,991 million	
Foreign Selling:	Php 2,349 million	



HEADLINES

US stocks rebound from 3 day losing streak

➤ US stocks rebounded from a 3-day losing streak last Friday (Mar 23) as the market continues to show resilience from a correction. All three major indices ended green with the Dow gaining 0.27%; the S&P, 0.31%; and the Nasdaq, 0.15%. Stocks opened lower during the day but quickly gained as energy and material stocks kept the market afloat. The S&P energy sector index and the S&P basic materials index both gained roughly 1% last Friday. Crude prices also rebounded with US crude jumping 1.4% to US\$106.87 a barrel. Chevron Corp. rose 1% to US\$106.36 as a result. In other notable company news, Zynga fell 2.6% after announcing that it will sell around 43M shares in a secondary offering. KB Home meanwhile plunged 8.5% after reporting a higher than expected quarterly loss and said that new orders had declined.

MPI, DMC to partner with Marubeni in Maynilad

➤ The Philippine Daily Inquirer reported that MPI and DMCI are in talks with Japanese trading giant Marubeni as a strategic partner in Maynilad Water Services Inc. Although MPI and DMC are willing to have their stakes in Maynilad diluted, MPI still wants to keep majority control of the water concessionaire. Sources of the newspaper reported that Maynilad's asking price is \$2.2 Bil or roughly 15.5x 2011 earnings.

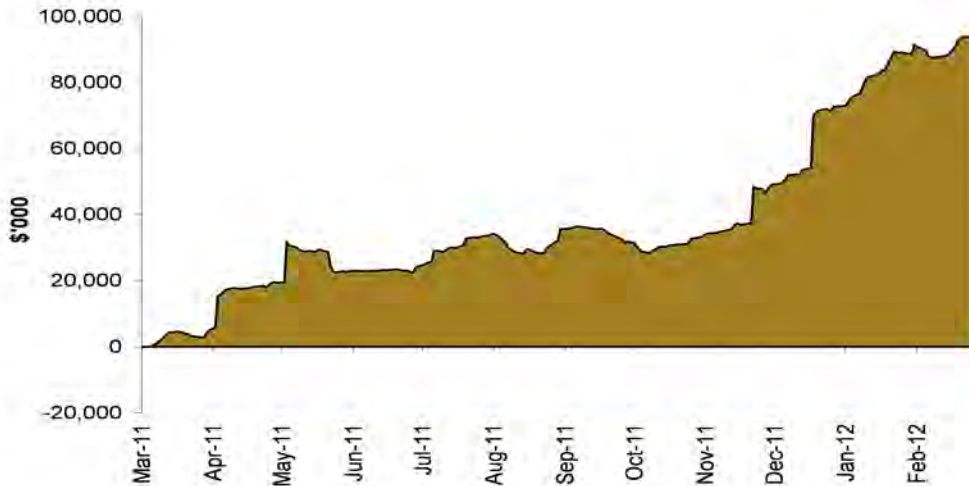
EEl declares cash dividends

➤ EEI's Board approved the declaration of P0.10 cash dividends to be distributed in four equal payments of P0.025 per share. Record dates for the said cash dividends are April 10, 2012, June 4, 2012, September 3, 2012, and December 3, 2012; payable to shareholders on April 30, 2012, June 29, 2012, September 27, 2012, and December 28, 2012 respectively.

JG Summit to spend more this year

- JG Summit senior vice-president and corporate planning head, Bach Johann M. Sebastian reportedly told the BusinessWorld that the company had pegged capital expenditures at P52.87 this year. This is 79.89% higher than the P29.39B spent in 2011. Most of the said capital expenditures will be accounted for by Robinsons Land Corp. and Cebu Air, Inc. RLC plans to spend P19.25b this year, 73.74% higher than last year, while Cebu Air tripled its budget to P12.50 this year from P4.22B last year. JG Summit's Petrochemical Corp. also ramped up its planned spending this year to P15.54B as it aims to open a naphtha cracker raw material factory in Batangas City.

Foreign Buying-Selling : 12-month period



Source: PSE

CURRENCIES

US, Dollar	43.0490
Japan, Yen	0.5215
UK, Pound	68.1035
Hong Kong, Dollar	5.5435
EU, Euro	56.7773
Bahrain, Dinar	114.1970
Saudi Arabia, Rial	11.4791
China, Yuan	6.8335

As of 3/23/2012

COMMODITIES

NYMEX		
Crude	106.47	+1.44%
Futures		
NY Gold		
Spot (\$/t oz.)	1,664.20	+1.40%
Silver Comex		
(\$/t oz.)	32.16	+1.93%
London		
Copper Spot	8,407.50	+1.00%

As of 3/23/2012

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