



## 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.

MONDAY, 02 April 2012

Index	Value	Change	% Chg	
PSEI	5,107.73	22.49	0.4423	↑
All Shares	3,458.73	11.30	0.3278	↑
Financials	1,263.83	2.76	0.2189	↑
Industrial	7,815.83	86.79	1.1229	↑
Holding Firms	4,243.85	14.03	0.3295	↓
Property	1,881.71	1.17	0.0622	↑
Services	1,751.93	21.12	1.2302	↑
Mining & Oil	25,978.59	12.84	0.0494	↑

APRIL

02

2012

### WORLD INDICES

<b>Dow Jones</b>	13,212.00	+0.50%
<b>FTSE 100</b>	5,768.45	+0.46%
<b>NIKKEI 225</b>	10,083.60	-0.31%

### TRADING SNAPSHOT

Index Movers	Points
PLDT	+7.28
Bank of the Philippine Islands	+5.09
JG Summit Holdings	-4.86
ICTSI	+4.07
Aboitiz Power	+4.07

Index Out-performers	Up
Cebu Air Inc.	3.23%
Aboitiz Power Corp.	2.88%
Jollibee Foods Corp.	2.63%
ICTSI	2.58%
Meralco	1.95%

Index Under-performers	Down
JG Summit Holdings	3.17%
Metro Pacific Investments Corp.	2.59%
Robinsons Land Corp.	2.02%
Megaworld	2.00%
Universal Robina Corp.	1.41%

### CALENDAR

<b>Apr 04</b>	Mar`12 CPI, GIR
<b>Apr 06</b>	Mar`12 Fed Fund Rates
<b>Apr 11</b>	ANS ASM
<b>Apr 12</b>	NI ASM



### PSEi Index

30 Mar 2012:	5,107.73	+ 22.49
Value T/O, net	Php	4,327 million
52-week High	5,145.89	
Low	3,715.01	
Foreign Buying:	Php	4,162 million
Foreign Selling:	Php	3,114 million



## HEADLINES

### US stocks gain on good US economic data

➤ US stocks gained last Friday (Mar 30) as reports showed that US consumer spending continued its uptrend. The Dow and the S&P managed gains of 0.50% and 0.37% respectively while the Nasdaq ended 0.12% lower. The US Commerce Department reported on Friday that consumer spending rose in February at the fastest rate in seven months, sending consumer related shares higher. The S&P consumer staples index rose 0.7% while the S&P consumer discretionary sector index rose 0.4%. Energy and healthcare stocks were also among Friday's best performers. In notable company news, Apple fell 1.7% after announcing that it will increase wages in its factories in China. Research in Motion rose 6.6% after announcing that it will refocus its business to corporate customers. BestBuy meanwhile fell 4.4% after announcing that it will cut its store count and shift to smaller stores to compete with online retailers.

### Portfolio inflows lower by mid-March

➤ The Bangko Sentral ng Pilipinas reported that portfolio inflows for the first 13 weeks of the year decreased to US\$429.9M from US\$795.55M a year ago. Gross inflows totaled US\$3.476B while gross outflows totaled US\$3.046B. Gross inflows last year reached US\$3.870B while Gross outflows was at US\$3.074B.

### Semirara expects 15% increase in net income

➤ Semirara Mining Corp. CEO Isidro Consunji told reporters that the company expects profits to reach P7B this year on the back of higher electricity sales. Net income is projected to grow by another 10-15% this year. Semirara reported consolidated net income reached P6B last year, up nearly 52% from P3.95B a year ago due to higher selling prices of coal and more electricity output.

## ICTSI signs agreement with Center of EU Transport Projects

- Baltic Container Terminal (BCT), the Polish subsidiary of ICTSI, signed a PLN53.8M (approximately US\$17.3M) agreement with the Center of EU Transport Projects subsidizing a portion of the PLN153M (US\$49.2M) expansion project of the terminal, which is expected to be completed in 2015. This investment will increase BCT's annual capacity by 60% from 750K TEU to 1.2M TEU.

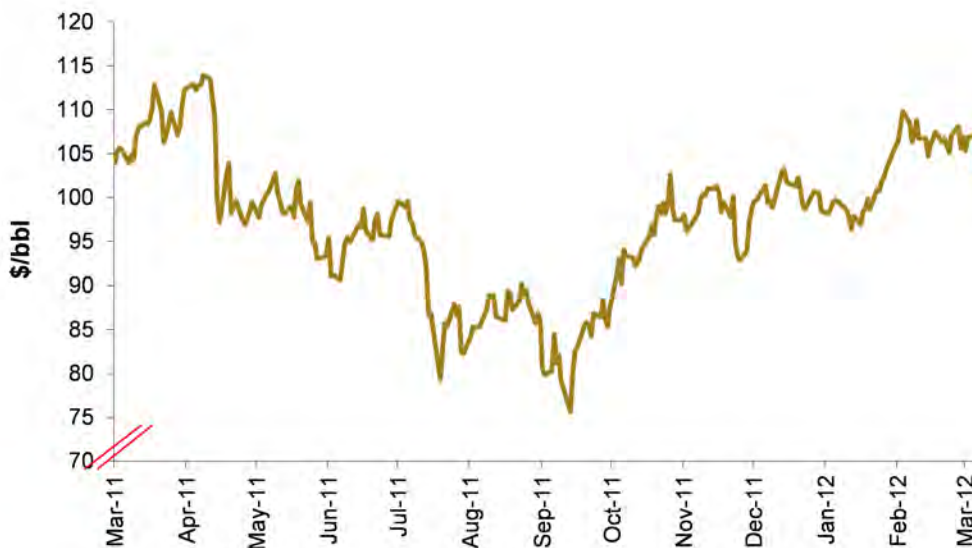
## ABS-CBN declares cash dividends

- ABS-CBN Corporation announced that its Board approved the declaration of P0.80 cash dividends per share payable to shareholders on record as of April 25, 2012 on May 22, 2012. Ex-date for the said dividends is on April 20, 2012. Based on ABS's closing price last Friday, this translates to a yield of 2.12%.

## RCBC signs deal with Resona bank

- RCBC said that it had entered into a business cooperation agreement with Japan based Resona Bank to give customers of the latter access to banking services, including loans to their subsidiaries, in the Philippines through RCBC. Resona bank is in similar agreements with other financial institutions in China, Hong Kong, Taiwan, Korea, Thailand, Vietnam, Singapore, Malaysia and India.

## Nymex Crude 1-Yr Price Chart



Source: Bloomberg

## CURRENCIES

US, Dollar	43.0000
Japan, Yen	0.5217
UK, Pound	68.6022
Hong Kong, Dollar	5.5381
EU, Euro	57.1943
Bahrain, Dinar	114.0640
Saudi Arabia, Rial	11.4664
China, Yuan	6.8189

As of 3/30/2012

## COMMODITIES

NYMEX		
Crude	103.20	+0.41%
Futures		
%NY Gold	1,669.90	+0.84%
Spot (\$/t oz.)		
Silver Comex (\$/t oz.)	32.21	-0.09%
London		
Copper Spot	8,474.50	+1.10%

As of 3/30/2012



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Jerome Gonzalez  
Research Head  
T: 634.5038 local 8127  
[jerome@wealthsec.com](mailto:jerome@wealthsec.com)

Bernard Aviñante  
Conglomerates & Power  
T: 634.5038 local 8121  
[bernardavinante@wealthsec.com](mailto:bernardavinante@wealthsec.com)

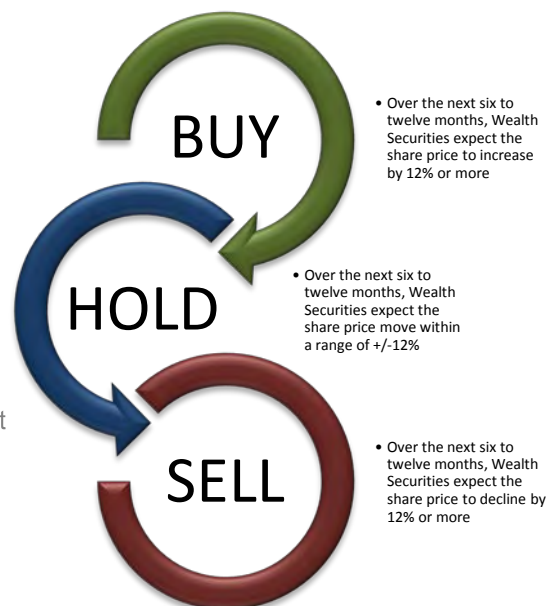
Miguel Agarao  
Mining & Property  
T: 634.5038 local 8164  
[miguel.agarao@wealthsec.com](mailto:miguel.agarao@wealthsec.com)

Nikki Yu  
Consumer & Transport  
T: 634.5038 local 8150  
[nikki.yu@wealthsec.com](mailto:nikki.yu@wealthsec.com)

ND Fernandez  
Banking & Telcos  
T: 634.5038 local 8152  
[ndfernandez@wealthsec.com](mailto:ndfernandez@wealthsec.com)

Kevin Cua  
Food & Beverage  
T: 634.5038 local 8165  
[kevin.cua@wealthsec.com](mailto:kevin.cua@wealthsec.com)

## RATINGS DEFINITION



Wealth Securities, Inc.  
2103 East Tower, PSE Center,  
Exchange Road, Ortigas Center,  
Pasig City 1600  
Telephone: 02.634.5038  
Facsimile: 02 634 5043