



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, 18 April 2012

Index	Value	Change	% Chg	
PSEI	5,157.28	39.82	0.7781	↑
All Shares	3,420.91	7.73	0.2265	↑
Financials	1,277.78	16.11	1.2769	↑
Industrial	7,915.29	42.71	0.5425	↑
Holding Firms	4,345.88	26.78	0.62	↑
Property	1,919.57	26.91	1.4218	↑
Services	1,720.10	5.89	0.3436	↑
Mining & Oil	25,525.10	2.85	0.0112	↓

APRIL

18

2012

WORLD INDICES

Dow Jones	13,115.50	+1.50%
FTSE 100	5,766.95	+1.78%
NIKKEI 225	9,464.71	-0.06%

TRADING SNAPSHOT

Index Movers	Points
Ayala Land Inc	+7.13
SM Investments Corp	+6.33
Metrobank	+5.75
Banco De Oro	+5.23
JG Summit Holdings	+5.10

Index Out-performers	Up
JG Summit Holdings	3.18%
Banco De Oro	2.86%
Universal Robina Corp.	2.54%
Metrobank	2.39%
Alliance Global Inc.	2.16%

Index Under-performers	Down
San Miguel Corp.	1.06%
DMCI Holdings	1.03%
Ayala Corp.	0.97%
Metro Pacific Investments Corp.	0.71%
Aboitiz Equity Ventures	0.61%

CALENDAR

Apr 10	GMA7 Results Briefing
Apr 11	ANS ASM
Apr 12	NI ASM
Apr 16	MWC Results Briefing



PSEi Index

17 Apr 2012:	5,157.28	+ 39.82
Value T/O, net	Php 4,443 million	
52-week High	5,145.89	
Low	3,715.01	
Foreign Buying:	Php 3,396 million	
Foreign Selling:	Php 2,856 million	



HEADLINES

US stocks gain on strong earnings

➤ US stocks continued their rebound yesterday (April 17) as strong earnings pushed the market higher. All three major indices posted sizeable gains with the Dow rising 1.50%; the S&P, 1.55%; and the Nasdaq, 1.82%. Coca-Cola, Goldman Sachs and Johnson & Johnson all posted earnings which surpassed expectations, spurring positive sentiments on the market. Shares of Coca Cola and Johnson & Johnson rose 2.1% and 0.4% respectively, while shares of Goldman Sachs fell 0.7%. Yahoo reported a slight increase in first quarter revenues, sending its shares 1.5% higher. IBM meanwhile reported a 15% hike in earnings after the closing bell. In the economic front, the US government reported that US housing starts unexpectedly fell in March, although permits for future construction rose to their highest level in 3 ½ years. US industrial output on the other hand was flat for March.

NSCB – factory output hits fastest pace in eleven months

➤ According to NSCB’s MISSI report, the manufacturing output of the country, as measured by the volume of production index, rose by 5.1% in February, the fastest in 11 months. Among the 20 sectors covered by the MISSI, 13 sectors posted increases in production. NEDA Assistant Director-General Ruperto P. Majuca said that the continuing uptrend in manufacturing output is a good sign for the country’s GDP, and was tied to a recent acceleration in exports growth.

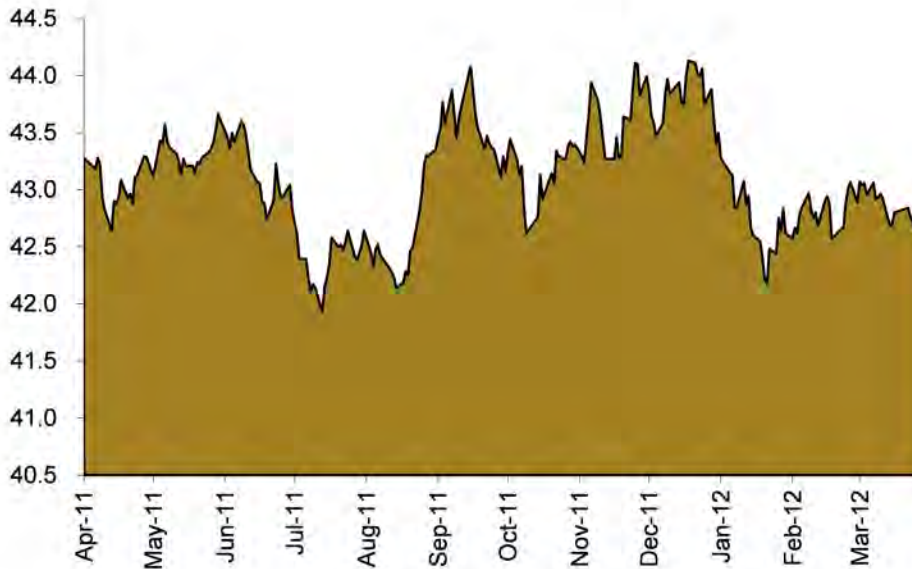
ERC awards license to ALI power unit

➤ The Energy Regulatory Commission said that it awarded a Retail Electricity Supplier’s (RES) license to Ecozone Power Management, Inc., a power company led by ALI President and Director, Antonio Aquino. EPMI intends to supply customers within the Laguna Technopark, Inc., with an initial demand of 100MW.

Megaworld posts 60% hike in net income

- Andrew Tan led Megawold Corp. announced yesterday that its net income for 2011 reached P8.03B, 60% higher than what was recorded a year earlier. Revenues likewise increased 39.35% to P28.63B as sale of residential condominiums soared. Property sales, which accounted for more than 50% of the company's revenues, expanded by 21.18% to P15.89B. Rental income jumped 42.02% to P3.83B, while revenues from hotel operations rose 68.49% to P392.17M. Megaworld noted that at present, it is developing more than 40 residential and BPO projects in MM and is allotting P25B in capital spending this year.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

CURRENCIES

US, Dollar	42.7530
Japan, Yen	0.5318
UK, Pound	67.9773
Hong Kong, Dollar	5.5105
EU, Euro	56.1774
Bahrain, Dinar	113.4092
Saudi Arabia, Rial	11.4002
China, Yuan	6.7701

As of 4/17/2012

COMMODITIES

NYMEX		
Crude	104.20	+1.23%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,649.80	-0.05%
Silver Comex		
(\$/t oz.)	31.68	+0.67%
London		
Copper Spot	8,164.00	+1.42%

As of 04/17/2012



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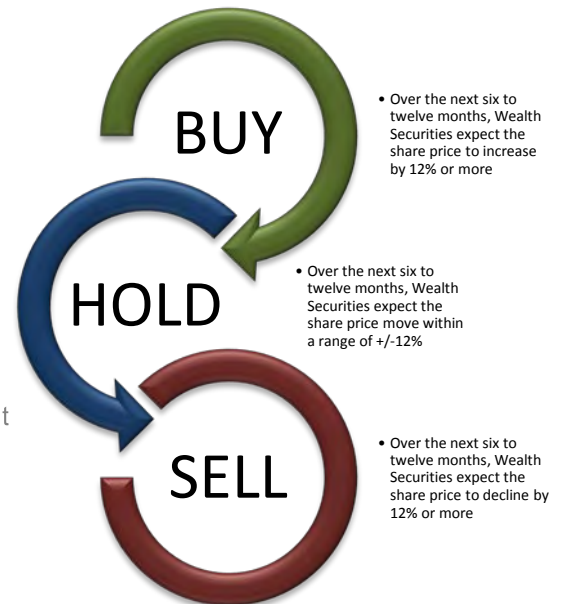
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