



build **WEALTH.**

## 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, 30 April 2012

Index	Value	Change	% Chg	
<b>PSEI</b>	5,169.05	49.92	0.9565	↓
<b>All Shares</b>	3,456.35	25.59	0.7349	↓
<b>Financials</b>	1,283.15	15.32	1.1799	↓
<b>Industrial</b>	7,813.80	57.04	0.7247	↓
<b>Holding Firms</b>	4,429.45	26.26	0.5894	↓
<b>Property</b>	1,910.01	27.20	1.4041	↓
<b>Services</b>	1,715.79	7.76	0.4502	↓
<b>Mining &amp; Oil</b>	27,012.21	182.23	0.6701	↓

APRIL

30

2012

WORLD INDICES

Dow Jones	13,228.31	+0.18%
FTSE 100	5,777.11	+0.49%
NIKKEI 225	9,520.89	-1.43%

TRADING SNAPSHOT

Index Movers	Points
Bank of the Philippine Islands	-10.61
Ayala Land Inc.	-9.51
ICTSI	-5.92
Alliance Global Inc.	-4.67
Philex Mining Corp.	-3.76
<b>Index Out-performers</b>	
	Up
Megaworld Corp.	1.90%
Semirara Mining Corp.	0.82%
First Gen Corp.	0.43%
SM Investments Corp.	0.14%
PLDT	0.07%
<b>Index Under-performers</b>	
	Down
Philex Mining Corp.	3.47%
ICTSI	3.43%
Bank of the Philippine Islands	3.20%
Alliance Global Inc.	3.15%
Ayala Land Inc.	2.78%

CALENDAR

Apr 30	REG ASM
Apr 30	Mar `12 Template on Int'l Reserves
May 04	Q1 `12 CPI, Inflation Report
May 07	Apr `12 GIR



PSEi Index

27 Apr 2012:	5,169.05	- 49.92
Value T/O, net	Php 3,317 million	
52-week High	5,226.54	
Low	3,715.01	
Foreign Buying:	Php 2,704 million	
Foreign Selling:	Php 2,648 million	



HEADLINES

US stocks rise on strong earnings

➤ US stocks rose last Friday (Apr 27) to end the week with the best weekly gain in a month as surprise strong earnings pushed the market higher. All three major indices posted sizeable gains the Dow rising 0.18%; the S&P, 0.24%; and the Nasdaq, 0.61%. Stronger than expected earnings from Amazon and Expedia spurred confidence on the market. Shares of Amazon soared 15.7% to US\$226.85 while shares of Expedia surged 23.5% to US\$40.31. The surprise earnings overshadowed weak news flow from Procter & Gamble Co and Starbucks. Shares of the former fell 3.6% after the company cut its full-year profits outlook and posted lower quarterly earnings. Starbucks on the other hand fell 5.3% after reporting weak results late last Thursday. On the economic front, The US Commerce Department reported that the US economy expanded at a 2.2% annual rate, lower than the expected 2.5%.

Manila Water, Ayala Corp. to invest in Vietnam infrastructure companies

➤ In a press release, AC and MWC announced that both companies had been awarded by Ho Chi minh City Infrastructure Investment Joint Stock Company (CII) the right to purchase a 10% stake in CII and a 49% stake in Kenh Dong Water Supply Joint Stock Company. Both CII and Kenh Dong are major players in the infrastructure sector of Vietnam.

Alliance Global Group, Inc. posts P14.7B net profit for 2011

➤ AGI announced that the company recorded net profits of P14.7B for 2011, 55% higher than 2010, while revenues reached P66.1B, 49% higher YoY. The numbers included a non-recurring gain of P3.1B from the acquisition of a subsidiary during the period. Without the non-recurring gain, YoY growth was at 22%. Megaworld led the growth of the company which contributed to 40% of the total revenues. Megaworld reported total revenues of P28.6B, +39% YoY, while its net income rose 60% to P8.15B

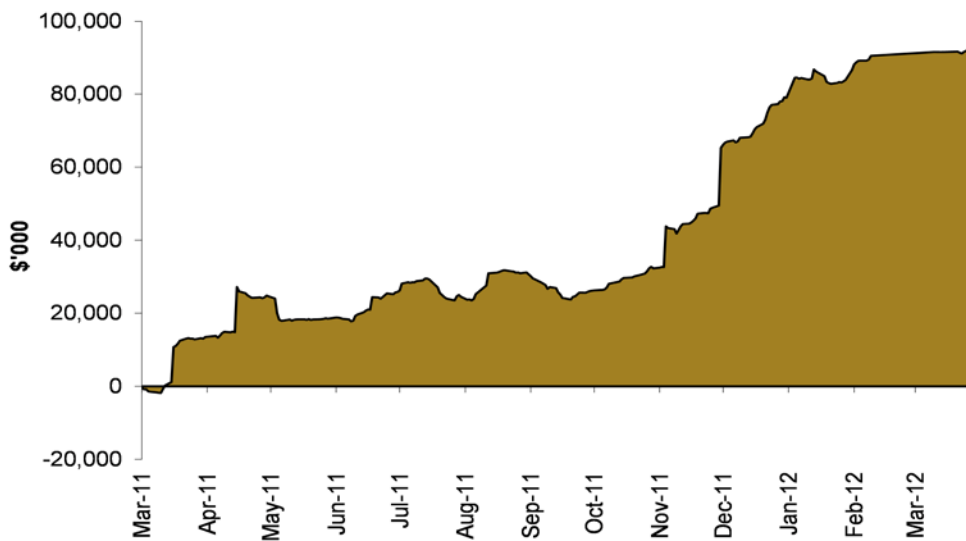
## Ayala Corp issues P10B in bonds

- Ayala Corp. announced that its P10B bond offering started last Friday, making it the first corporate bond in the domestic capital market with a 15-year tenor. The bonds due 2027 bear an interest rate of 6.875 percent per annum. Ayala is raising funds to support its expansion both through organic growth of its existing business lines as well as value-accretive acquisitions. This includes opportunities presented by various domestic infrastructure projects.

## Union Bank posts P2.94B net profits for 1Q`11

- Union Bank said that it quadrupled its first quarter net profits from year ago levels to P2.84B. The bank said that the surge in first quarter profits was a result of the substantial growth in net trading gains which jumped to P2.65B from just P187M a year ago. Union Bank's loans grew by 19% to P115.17B during the period while its net interest income was steady at P1.77B.

### Foreign Buying-Selling : 12-month period



Source: PSE

## CURRENCIES

US, Dollar	42.5930
Japan, Yen	0.5261
UK, Pound	68.9836
Hong Kong, Dollar	5.4895
EU, Euro	56.3889
Bahrain, Dinar	112.9848
Saudi Arabia, Rial	11.3578
China, Yuan	6.7544

As of 4/27/2012

## COMMODITIES

NYMEX		
Crude	104.93	+0.36%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,663.20	+0.21%
Silver Comex		
(\$/t oz.)	31.23	+0.58%
London		
Copper Spot	8,564.00	+1.30%

As of 04/27/2012



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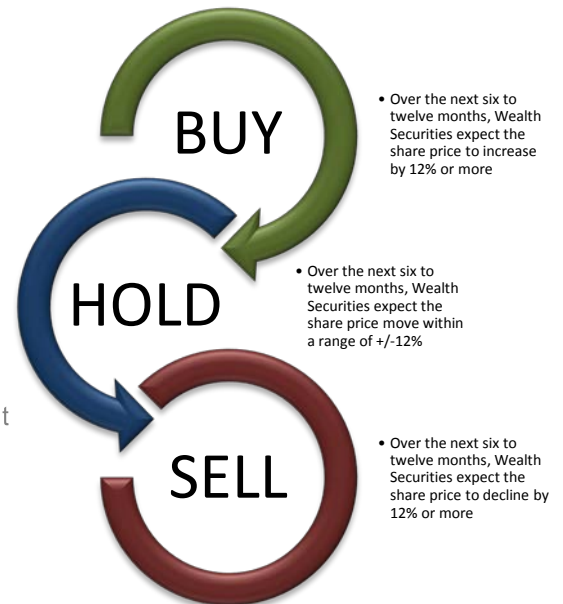
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