



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.

TUESDAY, 15 May 2012

Index	Value	Change	% Chg	
PSEI	5,083.62	74.52	1.4447	↓
All Shares	3,344.48	60.74	1.7837	↓
Financials	1,222.46	28.17	2.2525	↓
Industrial	7,822.77	29.12	0.3709	↓
Holding Firms	4,455.63	100.89	2.2142	↓
Property	1,836.27	25.98	1.3951	↓
Services	1,661.51	26.71	1.5821	↓
Mining & Oil	23,443.88	549.81	2.2915	↓

MAY

15

2012

WORLD INDICES

Dow Jones	12,695.35	-0.98%
FTSE 100	5,465.52	-1.97%
NIKKEI 225	8,893.74	-0.83%

TRADING SNAPSHOT

Index Movers	Points
SM Investments Corp.	-17.73
PLDT	-15.69
JG Summit Inc.	-7.04
Ayala Corp.	-6.42
Metrobank	-5.47

Index Out-performers	Up
Globe Telecom	2.37%
Metro Pacific Investments	1.43%
Jollibee Foods Corp.	1.38%
Semirara Mining Corp.	0.40%
Aboitiz Equity Ventures	0.28%

Index Under-performers	Down
JG Summit Inc.	4.26%
SM Investments Corp.	3.95%
SM Prime Holdings	2.64%
Ayala Corp.	2.63%
Alliance Global Inc.	2.33%

CALENDAR

May 10	Feb `12 FDI press release and statistics
May 14	May `12 CB accounts statistics
May 15	Apr `12 KB loans press release and statistics
May 15	Mar `12 Remittances statistics



PSEi Index

14 May 2012:	5,083.62 - 33.96
Value T/O, net	Php 4,008 million
52-week High	5,300.52
Low	3,715.01
Foreign Buying:	Php 2,908 million
Foreign Selling:	Php 2,676 million



HEADLINES

US stocks suffer selloff on fears Greece might exit euro

➤ US stocks suffered losses of more than 1% yesterday (May 14) as fears that Greece might exit the euro triggered a flight to safer investments. All three major indices ended with sizeable losses with the Dow declining 0.98%; the S&P, 1.11%; and the Nasdaq, 1.06%. Greece’s political system continues to suffer from a deadlock as socialist Greek president Papoulias and his rivals fail to come up with a compromise for the country to receive a much needed international bailout. The euro fell to a 4-month low while safer currencies such as the US dollar and the yen stayed steady. US Crude prices dropped another 0.5% as investors expect lower demand due to the slack in the European economy.

Vista Land and Lifescapes hikes net income by 22% in 1Q`12

➤ Vista Land and Lifescapes announced that its net income for the first quarter of 2012 reached P1.060B, 22% higher than what was recorded a year earlier. Revenues reached P4B for the period, significantly higher than the P3.281B recorded the previous year. Total consolidated assets of the company as of March 2012 totaled 68.96B compared to P61.47B last year. VLL expects capex for the year to reach P15B.

ABS-CBN posts 69% profit drop for the first quarter

➤ ABS-CBN Corp. said that it recorded a 69% profit drop for the first three months of the year due to the absence of a one-time gain last year which was related to the sale of SkyCable Philippines depositary receipts. Without the effects of the one-time gain, ABS-CBN’s recurring net income was up 1% while consolidated revenues rose 8% to P7.1B. Advertising revenues of the broadcaster hit P4.2B, 4% higher YoY, while consumer sales rose 15% to P3B. Revenues of SkyCable Corp. meanwhile rose by 12% to P1.2B driven by strong take up of its broadband service subscriptions.

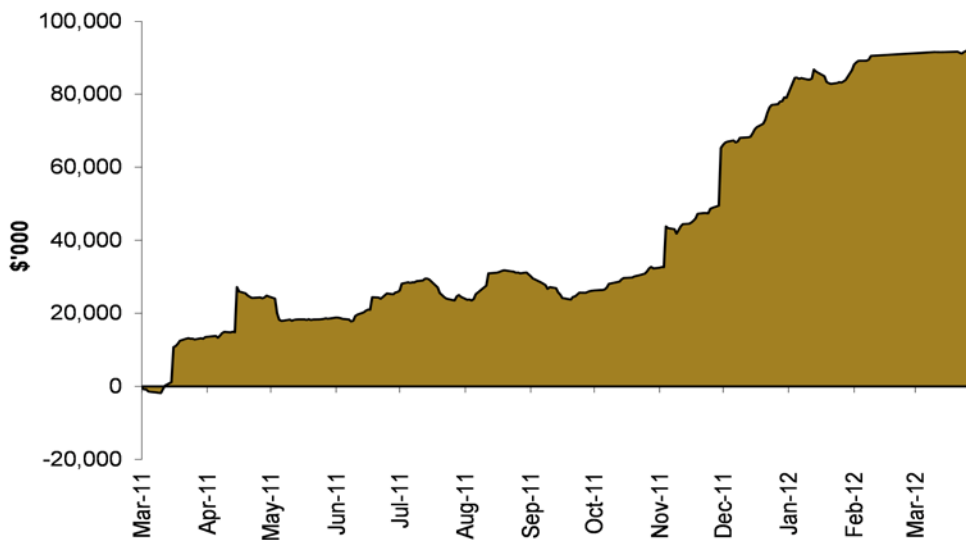
SMC 1Q`12 income up 19% to P8.5B

- San Miguel Corp. reported that consolidated net income attributable to equity holders amounted to P8.5B, 19% higher than in 2011. Consolidated revenues reached P142B, 12% higher YoY. SMC said that majority of its businesses posted strong revenue growth for the period due to higher volumes and better selling prices. Operating income was at P14.8B while consolidated recurring EBITDA grew 6% to P21.6B.

Metrobank posts 40% hike in net income for 1Q`12

- Metropolitan Bank & Trust Company reported consolidated net income of P4.3B for the first quarter of 2012, 40% higher than the P3.1B earned in the same period last year. Pre-provision profit rose by 60% to P7.7B from P4.8B. MBT said that the strong performance was attributed to a healthy growth in the bank's core revenues and a robust increase in treasury and investment activities. Total operating income for the first three months of the year surged 40% to P16.6B on the back of a 7% growth in net interest income of P7.8B. Non-interest income meanwhile rose 95% to P8.7B on the back of a steady growth in fee-based income and a strong take-up in treasury and investment activities.

Foreign Buying-Selling : 12-month period



Source: PSE

CURRENCIES

US, Dollar	42.4790
Japan, Yen	0.5316
UK, Pound	68.2892
Hong Kong, Dollar	5.4681
EU, Euro	54.8871
Bahrain, Dinar	112.6824
Saudi Arabia, Rial	11.3275
China, Yuan	6.7314

As of 5/14/2012

COMMODITIES

NYMEX		
Crude	94.78	-1.40%
Futures		
%NY Gold	1,563.90	-1.26%
Spot (\$/t oz.)		
Silver Comex	28.20	-2.29%
(\$/t oz.)		
London	7,900.00	-2.51%
Copper Spot		

As of 05/14/2012

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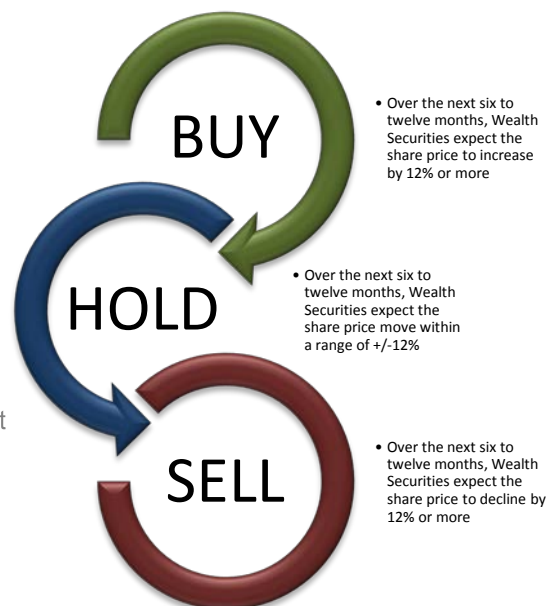
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