



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.

THURSDAY, 31 May 2012

Index	Value	Change	% Chg	
PSEI	5,018.32	4.79	0.0954	↓
All Shares	3,348.73	3.43	0.1023	↓
Financials	1,232.03	6.28	0.5071	↓
Industrial	7,787.25	44.27	0.5717	↑
Holding Firms	4,413.92	20.62	0.465	↓
Property	1,829.97	9.86	0.5359	↓
Services	1,598.62	12.36	0.7792	↑
Mining & Oil	23,598.69	471.03	1.9569	↓

MAY

31

2012

WORLD INDICES

Dow Jones	12,419.86	-1.28%
FTSE 100	5,297.28	-1.74%
NIKKEI 225	8,633.19	-0.28%

TRADING SNAPSHOT

Index Movers	Points
ICTSI	+7.44
Bank of the Phil. Islands	-4.89
Metrobank	+4.27
SM Prime Holdings	-4.01
SM Investments Corp.	-3.50

Index Out-performers	Up
ICTSI	4.41%
First Gen Corp.	3.09%
Energy Dev't Corp.	2.23%
Metrobank	1.81%
Belle Corp.	1.06%

Index Under-performers	Down
Semirara Mining Corp.	3.88%
Philex Mining	3.13%
DMCI Holdings	2.48%
SM Prime Holdings	2.11%
Bank of the Phil. Islands	1.59%

CALENDAR

May 28	FPH ASM
May 29	MER, SMB, PNB ASM
May 30	BSC, LFM, SPC ASM; DIZ SSM
May 31	BKD, 2GO, CAT ASM



PSEi Index

30 May 2012:	5,018.32 - 4.79
Value T/O, net	Php 4,656 million
52-week High	5,329.76
Low	3,715.01
Foreign Buying:	Php 3,163 million
Foreign Selling:	Php 2,707 million



HEADLINES

US stocks suffer selloff on deepening European debt crisis

➤ US stocks fell yesterday (May 30) as more bad news in the euro region drove investors away from risky assets and into safe havens. All three major indices fell more than 1% with the Dow declining 1.28%; the S&P, 1.43%; and the Nasdaq, 1.17%. The VIX volatility index jumped 14.8%, its largest daily gain in almost three months. Bond yields rose sharply in an Italian sale of five and ten year debt, while investors are also worried about Spain's plans to raise new funds to fund ailing banks in the country. Energy shares were the worst performing stocks in the top 10 S&P sectors as crude futures fell 3.5%. Halliburton Co fell 5.2% to US\$30.36 while the S&P energy sector index dropped 3%. The PHLX housing sector index also dropped 4.1% after data showed contracts of home resales unexpected fell in April. In notable company news, Research in Motion fell 7.8% after it warned of a quarterly operating loss. Facebook shares meanwhile further declined 2.3% to close at US\$28.19.

Moody's assigns positive outlook to PLDT; downgrades BPI

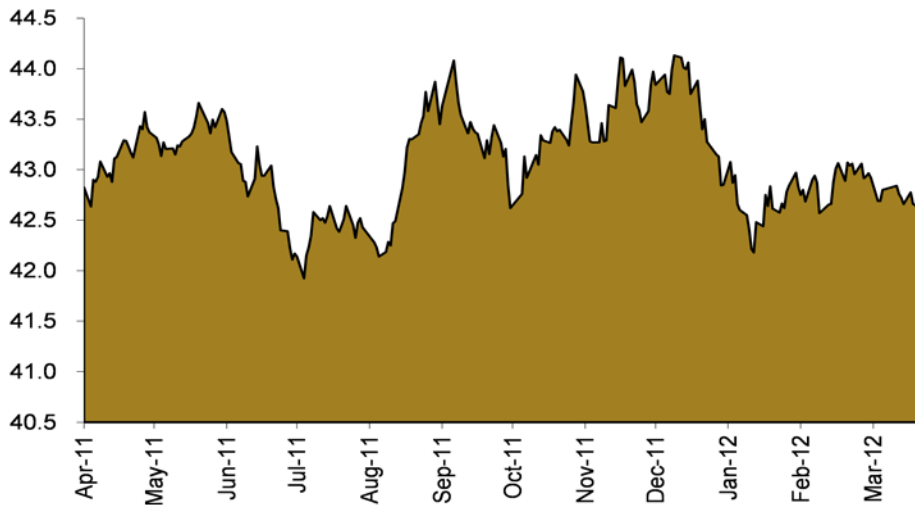
➤ Following the debt watcher's recent upgrade to the Philippine's credit rating outlook, Moody's Investors Service had upgraded PLDT's Baaa3 local and foreign currency ratings to "positive" from "stable". Moody's said that "the change in outlook follows [its] decision to change the outlook for the Ba2 long-term foreign-currency rating and Baa3 foreign-currency country ceiling of the Republic of the Philippines to positive from stable." In addition, Moody's also raised its rating outlook for Napocor and PSALM.

➤ Moody's meanwhile downgraded BPI's local currency deposit rating to Ba1 from Baa2 and the bank's standalone bank financial strength rating to D from C-. It gave a stable outlook to these ratings. Moody's cited BPI's vulnerability to a government crisis due to its substantial holdings of government securities as the reason for the downgrade.

Puregold sets up Subic unit

- In a disclosure, Puregold Price Club announced that its Board approved the incorporation of PPCI Subic, Inc. which will be a wholly-owned subsidiary of PGOLD. PPCI Subic, Inc. will operate Pureold stores within the Subic Bay Economic Zone in Olongapo City.

Php versus US\$: 1-Year Price Chart



Source: Philippine Dealing and Exchange Corp.

CURRENCIES

US, Dollar	43.4510
Japan, Yen	0.5497
UK, Pound	67.2882
Hong Kong, Dollar	5.5971
EU, Euro	53.7489
Bahrain, Dinar	115.2608
Saudi Arabia, Rial	11.5863
China, Yuan	6.8344

As of 5/31/2012

COMMODITIES

NYMEX		
Crude	87.82	-3.24%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,567.00	+0.94%
Silver Comex		
(\$/t oz.)	27.95	+0.58%
London		
Copper Spot	7,483.00	-2.57%

As of 05/31/2012

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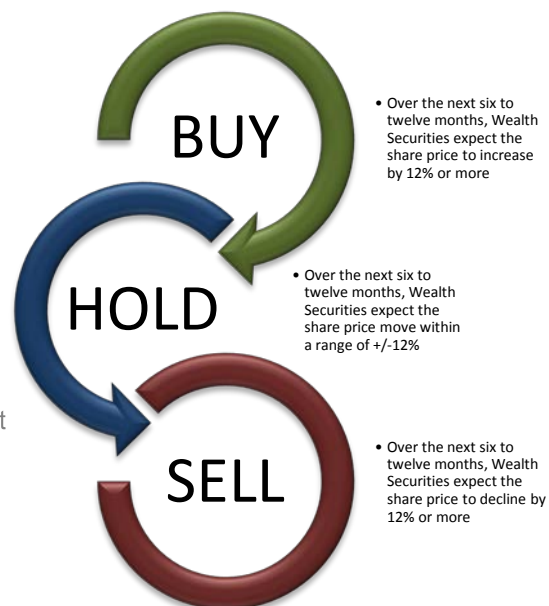
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RATINGS DEFINITION



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