



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.

FRIDAY, 13 JULY 2012

Index	Value	Change	% Chg
PSEi	5,205.19	-30.25	0.58 ▼
Financials	1,291.50	-11.82	0.91 ▼
Industrial	7,850.71	7.92	0.10 ▲
Holding Firms	4,430.21	-53.05	1.18 ▼
Services	1,771.37	-6.34	0.36 ▼
Mining and Oil	24,042.70	-79.66	0.33 ▼
Property	1,883.70	3.31	0.18 ▲
PSEi	5,205.19	-30.25	0.58 ▼

JULY

13

2012

WORLD INDICES

Dow Jones	12,573.27	-0.25%
FTSE 100	5,608.25	-0.99%
NIKKEI 225	8,726.28	+0.07%

TRADING SNAPSHOT

Index Movers	Points
Ayala Corp.	-11.17
SM Investments Corp.	-8.19
Bank of the Philippine Islands	-5.94
PLDT	-2.79
Aboitiz Equity Ventures	+2.75
Index Out-performers	
First Gen Corp.	1.03%
Energy Development Corp.	1.00%
Aboitiz Equity Ventures	0.94%
SM Prime Holdings	0.63%
Alliance Global Inc.	0.52%
Index Under-performers	
Ayala Corp.	4.39%
Bank of the Philippine Islands	1.81%
SM Investments Corp.	1.79%
DMCI Holdings	1.68%
ICTSI	1.18%

CALENDAR

Jul 02	PEC ASM
Jul 03	FOOD ASM
Jul 11	GTCAP ASM
Jul 12	SGP, MB, ABA, IMP ASM



PSEi Index

12 Jul 2012:	5,235.44	-30.25
Value T/O, net	Php 3,544 million	
52-week High	5,403.16	
Low	3,715.01	
Foreign Buying:	Php 13,961 million	
Foreign Selling:	Php 3,843 million	



HEADLINES

US stocks decline as more companies warn of lower outlook

Ø US stocks declined yesterday (Jul 12) as tech companies warn that sluggish sales might continue due the uncertainty in the global economy. All threaa major indices declined with the Dow declining 0.25%; the S&P, 0.50%; and the Nasdaq, 0.75%. The S&P tech sector ended 1.1% down yesterday after AMD issued profit warnings recently. The sector is so far down 3.5% for the month. Infosys Ltd., was the latest tech company to issue profit warning after it said that uncertainty in the global economy was hitting technology spending. Procter & Gamble meanwhile gained 3.7%, limiting the Dow's losses. In notable company news, Merck & Co. rose 4.1% after its experimental osteoporosis drug odanacatib yielded positive results. Marriott International on the other hand fell 6.4% after the company cut its revenue forecast.

Puregold completes P6.5B equity placement

Ø Puregold Price Club Inc. had completed a secondary share placement of 250M common shares at a price of P26.00 per share, raising Php6.5B. The placement was conducted via an overnight bookbuilt offering wherein the Co family were the selling shareholders. The transaction results in an increased public free float from 23% to 32%, in line with the public float prior to the acquisition of Kareila Management Corporation ("Kareila") that owns the S&R Membership chain. The transaction was launched with a base offer of 220 Mil shares. Due to overwhelming response from global institutional investors, the transaction was upsized to 250 Mil shares. The offering was multiple times oversubscribed. UBS Investment Bank acted as Sole Global Coordinator and Bookrunner for the transaction.

Eastwest Completes 83.3% acquisition of Finman Rural Bank

Ø Eastwest Bank said that it had completed the acquisition of 83.3% of Finman Rural Bank's outstanding stocks.

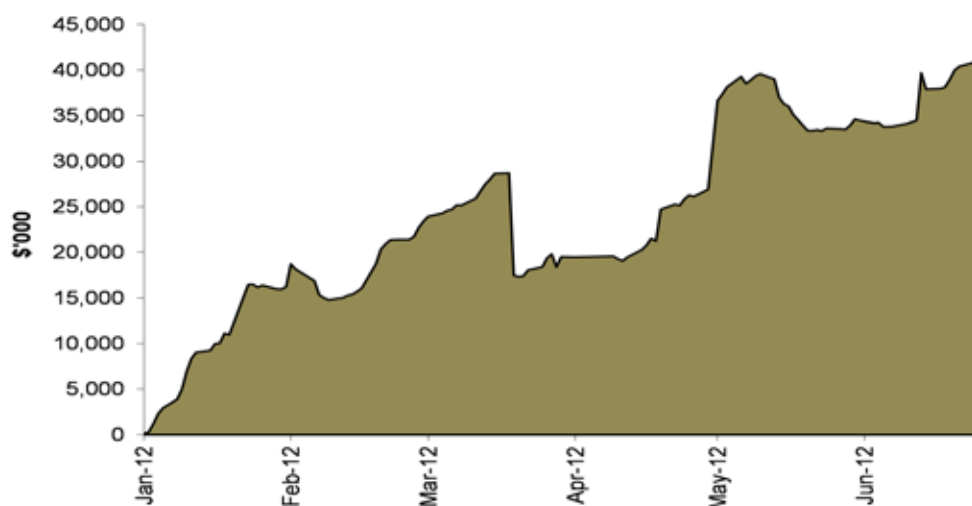
S&P forecasts 4.3% growth this year for the Philippines

Ø The S&P said in its latest “Asia Pacific Real GDP Growth Forecasts: Uncertainties Continue” report that the Philippine’s economy will likely grow 4.3% this year and by 4.5% in 2013. S&P said that the Asia Pacific region will continue to grow at a faster pace if not for the ongoing euro zone crisis. *Source: ABS-CBN News*

Nickel Asia’s Shipment Volumes Up by 19%

Ø NIKL’s four operating mines sold an aggregate 5.02 Mil wet metric tons (WMT) of nickel ore in the 1H2012, 19% higher than last year’s 4.22 Mil tons. The estimated value of shipments for the six months ended June 30, 2012 amounted to P5.05 Bil compared to P5.12 Bil reported in the same period last year. In terms of price, the estimated realized nickel price applicable to 2.4 million WMT of ore shipped in the first half was at an average of \$8.60 per pound of payable nickel as against \$11.48 per pound of payable nickel during the same period last year. The balance of the shipments for the first half was sold on the basis of a negotiated price per WMT of ore, which averaged \$25.87 per WMT of ore compared to \$21.73 per WMT for the same period last year.

Foreign Buying-Selling : YTD



Source: PSE

Dividends Calendar

CODE	STOCK	CASH	SPLITS	RIGHTS	EX-DIVIDEND	RECORD	PAYABLE	ANNOUNCED
ACPA		11.1			26-Jul-2012	31-Jul-2012	25-Aug-2012	09-Dec-2011
FO		0.06			24-Jul-2012	27-Jul-2012	09-Aug-2012	29-Jun-2012
MFIN	1.06%				23-Jul-2012	26-Jul-2012	20-Aug-2012	28-Jun-2012
MFIN		0.0106189			23-Jul-2012	26-Jul-2012	20-Aug-2012	28-Jun-2012
MVIDE		0.13			17-Jul-2012	20-Jul-2012	15-Aug-2012	26-Jun-2012
JGS		0.16			13-Jul-2012	18-Jul-2012	13-Aug-2012	28-Jun-2012
CEB		1			13-Jul-2012	18-Jul-2012	13-Aug-2012	28-Jun-2012
COAT		0.12			13-Jul-2012	18-Jul-2012	13-Aug-2012	18-Jun-2012
I		0.1995			09-Jul-2012	12-Jul-2012	07-Aug-2012	06-Jul-2012
RFM				1 Philow n share for every 77 RFM shares held - prop. div.	06-Jul-2012	11-Jul-2012	TBA	27-Jun-2012

Source: Technistock

CURRENCIES

US, Dollar	41.8830
Japan, Yen	0.5254
UK, Pound	64.9438
Hong Kong, Dollar	5.4015
EU, Euro	51.2564
Bahrain, Dinar	111.0955
Saudi Arabia, Rial	11.1688
China, Yuan	6.5765

As of 7/12/2012

COMMODITIES

NYMEX		
Crude	85.81	+2.26%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,576.30	-0.06%
Silver Comex (\$/t oz.)	27.14	+1.03%
London		
Copper Spot	7,548.00	+0.76%

As of 07/11/2012



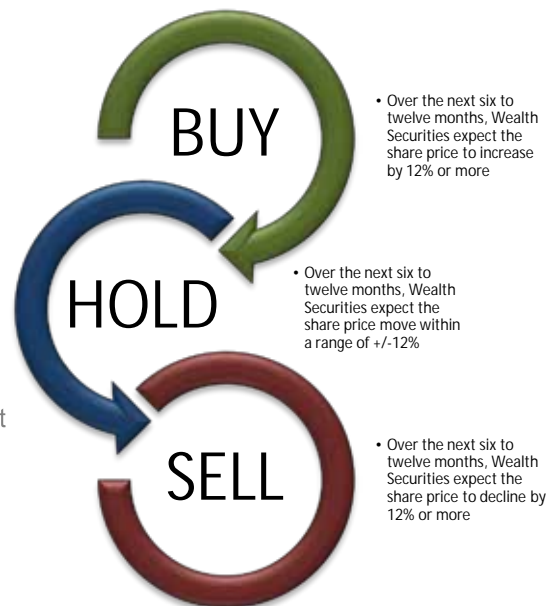
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