



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, 20 JULY 2012

Index	Value	Change	% Chg
PSEi	5,189.37	-31.18	0.60 ▼
All Shares	3,444.84	-19.86	0.57 ▼
Financials	1,299.61	-11.99	0.91 ▼
Industrial	7,885.39	-32.06	0.40 ▼
Holding Firms	4,358.88	-25.49	0.58 ▼
Services	1,784.59	-0.87	0.05 ▼
Mining and Oil	23,237.14	-114.9	0.49 ▼
Property	1,877.07	-15.07	0.80 ▼

WORLD INDICES

Dow Jones	12,943.36	+0.27%
FTSE 100	5,714.19	+0.50%
NIKKEI 225	8,757.05	-0.44%

TRADING SNAPSHOT

Index Movers	Points
SM Prime Holdings	-5.10
Metrobank	-4.22
Bank of the Philippine Islands	-3.96
SM Investments Corp.	-3.15
Aboitiz Equity Ventures	-2.75

Index Out-performers	Up
Jollibee Foods Corp.	1.90%
Globe Telecom	0.79%
JG Summit Inc.	0.32%
Belle Corp.	0.20%
PLDT	0.07%

Index Under-performers	Down
SM Prime Holdings	2.69%
Philex Mining	2.05%
Megaworld	1.86%
Metrobank	1.58%
Bank of the Philippine Islands	1.23%

CALENDAR

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



PSEi Index

19 Jul 2012:	5,289.37 - 31.18
Value T/O, net	Php 4,671 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 2,315 million
Foreign Selling:	Php 2,670 million



HEADLINES

US stocks continue rally as earnings continue to lift stocks

Ø US stocks continued to rally yesterday (Jul 19) as strong earnings from companies offset weak US economic data. All three major indices gained with the Dow and the S&P gaining 0.27% each, and the Dow rising 0.79%. The S&P rose to a new 2 ½-month peak while commodities also rallied. Oil prices likewise reached an eight week high as tensions in the Middle East threaten its continuous supply. IBM shares rose 3.8% after the company raised its full year forecast. EBay shares jumped 8.6% after posting stronger than expected quarterly revenues. Qualcomm shares rose 4.2% despite cutting its earnings forecast for the current quarter as investors bet on a strong last quarter for the company. Morgan Stanley meanwhile fell 5.3% after its reported a decline in quarterly revenues.

Ayala Corp. clarifies P6.45B share sale

Ø Ayala's treasury shares were offered to the open market Tuesday night with 15 million shares at P430/share with an option to upsize the deal to 5.1 Mil shares more. The increased option size wasn't exercised. There's also a 60 day lock up on any further sale of Ayala's shares.

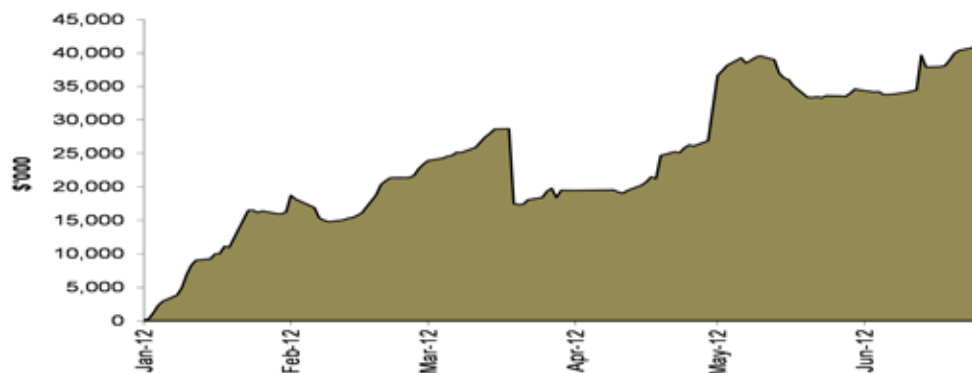
SM Prime opens SM San Fernando

Ø In a press release, SM Prime announced that it its set to open its 44th shopping mall in the country. Dubbed SM San Fernando, the new mall will have a gross floor area of 42,625 square meters. It is SM Prime's third mall in the said province, after SM City Pampanga and SM City Clark which opened in November 2000 and May 2006, respectively. SM City San Fernando has a leasable area of 20,416 square meters, 95% of which has already been awarded to various tenants. SM Prime also noted that by the end of this year, the company will have 46 malls in the Philippines and five in China with an estimated combined GFA of 6.3 million sqm.

World Bank increases the Philippines' growth forecast

Ø The World Bank raised growth forecast for the Philippines from 4.2% to 4.6% this year and to 5% next year. Despite the increase, the forecast still falls short of the government's growth targets which are 5-6% this year and 6-7% next year. Despite the increase, the World Bank said that the country still needs to invest more in infrastructure and in social services to shield itself from the impact of the euro zone crisis and a potential slowdown in China. *Source: BusinessWorld*

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
IPO		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	41.6300
Japan, Yen	0.5285
UK, Pound	65.1593
Hong Kong, Dollar	5.3676
EU, Euro	51.1258
Bahrain, Dinar	110.4303
Saudi Arabia, Rial	11.1016
China, Yuan	6.5351

As of 7/19/2012

COMMODITIES

NYMEX		
Crude	92.66	+3.10%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,578.90	+0.27%
Silver Comex		
(\$/t oz.)	27.26	+0.41%
London		
Copper Spot	7,734.00	+1.27%

As of 07/19/2012



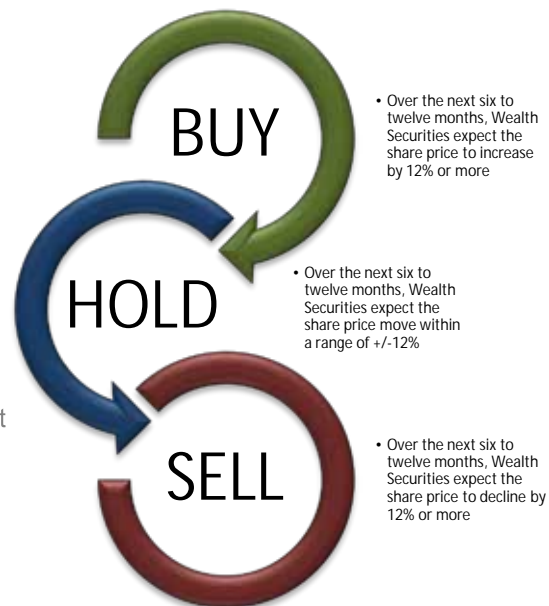
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