



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, 24 August 2012

Index	Value	Change	% Chg
PSEi	5,202.84	50.89 ▲	0.98 ▲
All Shares	3,461.82	30.12 ▲	0.88 ▲
Financials	1,287.15	18.95 ▲	1.49 ▲
Industrial	7,870.87	70.3 ▲	0.90 ▲
Holding Firms	4,409.63	31.15 ▲	0.71 ▲
Services	1,754.19	12.46 ▲	0.72 ▲
Mining and Oil	21,605.15	233.51 ▲	1.08 ▲
Property	1,976.45	9.37 ▲	0.48 ▲

AUGUST

24

2012

WORLD INDICES

Dow Jones	13,057.46	-0.88%
FTSE 100	5,776.60	+0.04%
NIKKEI 225	9,060.60	-1.28%

TRADING SNAPSHOT

Index Movers	Points
PLDT	+8.32
Metrobank	+7.59
Bank of the Philippine Islands	+7.44
Meralco	+4.61
Ayala Land Inc.	+4.14
Index Out-performers	Up
Meralco	4.90%
Metrobank	3.10%
Megaworld	2.64%
Bank of the Philippine Islands	2.36%
Universal Robina Corp.	2.26%
Index Under-performers	Down
Cebu Air Inc.	4.70%
Robinsons Land Corp.	2.32%
SM Prime Holdings	0.28%
First Gen Corp.	0.21%
Manila Water Company	0.18%

CALENDAR

Aug 04	V ASM
Aug 07	Jul'12 CPI, Inflation Rate
Aug 10	ACE ASM
Aug 10	JTE SSM



PSEi Index

23 Aug 2012:	5,202.84 + 50.69
Value T/O, net	Php 2,876 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 1,753 million
Foreign Selling:	Php 2,153 million



HEADLINES

US stocks decline as stimulus hopes dim

Ø US stocks declined yesterday (Aug 24) after a Federal Reserve official's comment dimmed hopes of further stimulus to pump prime the economy. All three major indices ended with sizeable losses with the Dow declining 0.88%; the S&P, 0.81%; and the Nasdaq, 0.66%. Weak economic data from China, US, and Europe also added to the negative sentiments. The HSBC Flash China manufacturing purchasing manager's index fell in August to its lowest level since November. In US, the number of new claims for jobless benefits unexpectedly rose last week, while US manufacturing improved only slightly in August. In Europe, a German business survey showed orders from abroad for the country's goods fell at the fastest rate in more than three years.

Filinvest Development Corp (FDC) reports P1.81B in net earnings

Ø FDC posted 1H2012 net income attributable to shareholders of the parent company of P1.81B (0% YOY). Although revenues amounted to P13.9B (+31% YOY), costs and operating expenses grew 41% to P10.9B. Revenues from real estate operations, financial and banking services, sugar operations and hotel operations grew by 12%, 29%, 241% and 24% respectively. Their related costs grew by 15%, 38%, 302% and 2% respectively.

EEl profit up 29.5%

Ø EEI Corp reported net income of P453M (+29.5% YOY) for the first semester. Revenues that increased YOY were from construction contracts and services amounting to P4.7B (+83%) and P1.5B (+81%) respectively. Segments that decreased were merchandise sales, real estate sales and equity in Al Rushaid Construction Company Ltd's (ARCC's) earnings. The company's domestic backlog as of June 2012 had a net selling price of P13.3B while foreign backlog amounted to P9.5B. Backlog represents the uncompleted portion of existing contracts and hence is the source for future revenue.

DMC Looking to Eye More Acquisitions

Ø Consunji-led DMCI Holdings Inc. is eyeing more acquisitions, particularly nickel mines in Palawan, Davao and Zamboanga, according to a top company official. DMCI president Isidro Consunji said the company remains bullish on the nickel mining sector as global commodities are expected to stage a strong rebound next year. "We remain optimistic despite weakening metal prices abroad. We're looking at nickel," he said.

AgriNurture reports profit drop in H1

Ø AgriNurture, Inc. reported a drop of 6.69% in their Net Income for the first half of the year. The decline in profits was caused by the increase their operating expenses due to the expansion of their client base domestically and their international operations, therefore, operating expenses increased by 69.73%. Despite the drop in their Net Income from January to June AgriNurture, Inc. still believes that by the end of the year their profits will still surpass last year's profits.

Mall operator sues Robinsons

Ø Baesa Redevelopment, Corp. a mall operator in the Quezon City area is filing charges towards Robinson's Land. The basis of the charges was that Robinson's Supermarket violated the rental agreement of no-termination until the expiry of the lease. Baesa Redevelopment, Corp. is claiming that damages from the diversion of the lease agreement would cause P37.620 million

CURRENCIES

US, Dollar	42.3420
Japan, Yen	0.5393
UK, Pound	67.2222
Hong Kong, Dollar	5.4590
EU, Euro	53.0037
Bahrain, Dinar	112.3190
Saudi Arabia, Rial	11.2912
China, Yuan	6.6662

As of 8/23/2012

COMMODITIES

NYMEX		
Crude	96.98	+0.60%
Futures		
%NY Gold Spot (\$/t oz.)	1,636.10	-0.21%
Silver Comex (\$/t oz.)	29.83	+2.09%
London Copper Spot	7,604.50	+2.11%

As of 08/22/2012



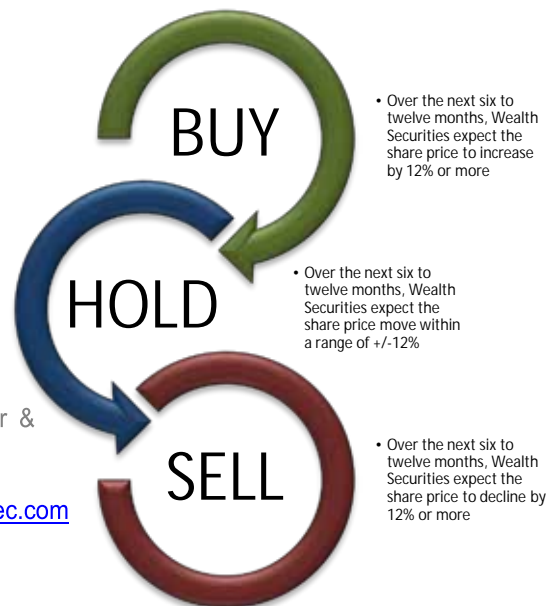
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