



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.

MONDAY, 03 September 2012

Index	Value	Change	% Chg
PSEi	5,196.19	46.88	0.91▲
All Shares	3,448.27	15.98	0.47▲
Financials	1,290.03	2.82	0.22▲
Industrial	7,904.24	70.6	0.90▲
Holding Firms	4,333.35	24.25	0.56▲
Services	1,761.55	23.97	1.36▲
Mining and Oil	20,960.73	41.87	0.20▲
Property	1,989.01	13.76	0.70▲

WORLD INDICES

Dow Jones	13,090.84	+0.69%
FTSE 100	5,711.48	-0.14%
NIKKEI 225	8,847.62	+0.09%

TRADING SNAPSHOT

Index Movers	Points
PLDT	+16.08
Bank of the Philippine Islands	+9.63
Metrobank	-6.64
Aboitiz Equity Ventures	+6.08
Ayala Corp.	-3.59

Index Out-performers	Up
Bank of the Philippine Islands	3.02%
Jollibee Foods Corp.	2.56%
Semirara Mining Corp.	2.28%
Energy Development Corp.	2.22%
PLDT	2.16%

Index Under-performers	Down
Megaworld	2.68%
Metrobank	2.62%
Cebu Air, Inc.	2.00%
Ayala Corp.	1.58%
Meralco	0.96%

CALENDAR

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



PSEi Index

31 Aug 2012:	5,196.19 + 46.88
Value T/O, net	Php 4,891 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 1,712 million
Foreign Selling:	Php 2,618 million



HEADLINES

US stocks rise as Fed Chief Ben Bernanke keeps stimulus hopes alive

Ø US stocks rose on Friday (Aug 31) after Federal Reserve Chairman Ben Bernanke commented that the central bank is prepared to take further steps to stimulate the economy. All three major indices advanced with the Dow rising 0.69%; the S&P, 0.51%; and the Nasdaq, 0.60%. Bernanke expressed grave concerns for the stagnating US job market. The Fed's next policy meeting is in mid-September, and investors are looking to it for a decision on a third round of quantitative easing. Energy and material stocks were among the best performers with the S&P energy index and the S&P materials index gaining 0.9% and 1.1% respectively. Volume continued to be light however with only 5.3B shares traded in the NYSE, Nasdaq and the Amex. YTD average for volume is about 6.6B.

AC to bid for renewable energy projects; Needs to partner with another energy firm to auction

Ø Power Sector Assets and Liabilities Management (PSALM) plans to auction contracted capacities of 640 MW and 140 MW in Unified Leyte and Nueva Ecija respectively. Ayala Corp has expressed interest in bidding for these projects as the company targets to generate 1,000 MW by 2017. Currently, 588 MW out of the 640 MW generated by various geothermal plants in Unified Leyte is operated by Energy Development Corp, while the 140 MW Casecnan multipurpose hydroelectric plant in Nueva Ecija is owned and operated by CE Casecnan Water and Energy Co Inc. Ayala Corp currently has P20B in cash to fund its subsidiary's, AC Energy, projects, but will still need to partner with another energy firm for the auction.

SMPH to Open 2 Malls in China After 2014

Ø SM Prime Holdings is set to open SM Zibo and SM Tianjin in 2014. Moving forward, it will open 1 to 2 malls in China per year, depending on its retail development prospects.

EDC targets additional 200 MW by 2016

Ø Energy Development Corp (EDC) currently has installed capacities of 1,130 megawatts (MW) and 132 MW from geothermal power and hydropower respectively. The company is targeting an additional 200 MW by 2016. EDC has 5 local geothermal projects underway namely 1) Bacon-Manito 3 (Albay), 2) Kayabon (Sorsogon), 3) Mindanao 3 (North Cotabato), 4) Nasulo (Negros Oriental) and 5) Dauin (Negros Oriental). Another platform for EDC's growth is overseas expansion. EDC is currently anticipating government auctions for geothermal projects in Kenya and Indonesia. EDC is also interested in exploring other renewable energy sources such as wind energy.

LRI Voluntary Trading Suspension

Ø Lafarge Republic (LRI) has granted the sale of shares in LRI by its major shareholder, Southeast Asia Cement Holdings (CMT). The sale of shares of stock in LRI will be followed by either a property dividend, share swap, or such other option that will be deemed most cost effective and feasible within the grace period allowed by the PSE to meet the 10% minimum public float requirement. Given the developments, shares in LRI will be suspended from August 31, 2012 to September 3, 2012.

Monetary Board Approval of Long Term Negotiable Certificates of Time Deposits Up to P5B

Ø Eastwest received BSP's advice on the Monetary Board's approval of EW's request to issue Long Term Negotiable Certificates of Time Deposits (LTNCDs). The issue size is up to P5B, with minimum deposits of P50,000.00 and in increments of P10,000.00, and with a minimum maturity of five years and one day, up to a maximum of five years and six months from the issue date. Issue date will be subject to the agreement between EW and its arranger, Unicapital, Inc. Interest is on a fixed rate basis with rate subject to prevailing market conditions.

PLDT to Issue P8B Corporate Notes

Ø PLDT issued corporate notes with tenors of 7 and 10 years. Indicative yield for Series 1 and 2 notes would be 5.43%-5.68% and 5.53%-5.78% respectively. BPI Capital and First Metro Investment Corp were the tapped arrangers for the issuance. Proceeds will be used to refinance existing loans. PLDT would have a one-time option to redeem the notes in part or in full on any interest payment date beginning on the 2nd anniversary subject to not less than 15 days prior written notice. Corporate notes are preferred by big corporations for a faster and easier fund raising as it is less rigorous in documentation instead of retail bonds. This is issued to no more than 19 institutional investors.

CURRENCIES

US, Dollar	42.3150
Japan, Yen	0.5382
UK, Pound	66.8154
Hong Kong, Dollar	5.4558
EU, Euro	52.9234
Bahrain, Dinar	112.2474
Saudi Arabia, Rial	11.2840
China, Yuan	6.6642

As of 8/31/2012

COMMODITIES

NYMEX		
Crude	96.47	+1.96%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,685.90	+1.82%
Silver Comex		
(\$/t oz.)	31.70	+4.11%
London		
Copper Spot	7,606.25	+0.61%

As of 08/31/2012



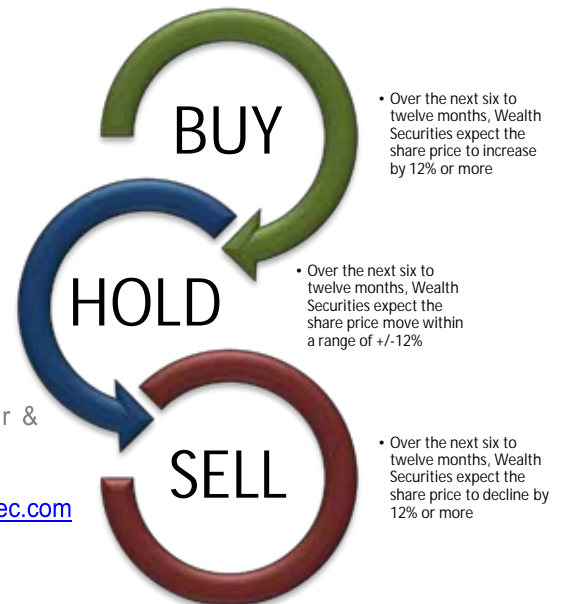
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RATINGS DEFINITION



Jerome Gonzalez
Research Head
T: 634.5038 local 8127
jerome@wealthsec.com

Bernard Aviñante
Conglomerates, Power & Gaming
T: 634.5038 local 8121
bernardavinante@wealthsec.com

Miguel Agarao
Mining & Property
T: 634.5038 local 8164
miguel.agarao@wealthsec.com

Nikki Yu
Consumer
T: 634.5038 local 8150
nikki.yu@wealthsec.com

ND Fernandez
Banking, Telcos & Transport
T: 634.5038 local 8152
ndfernandez@wealthsec.com

Enrico Chua
Malls
T: 634.5038 local 8075
enrico.chua@philequity.net



Wealth Securities, Inc.
2103 East Tower, PSE Center,
Exchange Road, Ortigas Center,
Pasig City 1600
Telephone: 02.634.5038
Facsimile: 02 634 5043