



WEALTH SECURITIES

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THE WEALTH VAULT

A Product of Wealth Securities, Inc.

WEDNESDAY, 12 September 2012

Index	Value	Change	% Chg
PSEi	5,186.05	-4.76	0.09▼
All Shares	3,454.31	1.22	0.04▲
Financials	1,312.27	4.92	0.38▲
Industrial	7,862.38	-52.84	0.67▼
Holding Firms	4,380.40	-4.6	0.10▼
Services	1,771.96	6.48	0.37▲
Mining and Oil	21,254.03	793.46	3.86▲
Property	1,986.39	-10.48	0.52▼

WORLD INDICES

Dow Jones	13,323.36	+0.52%
FTSE 100	5,792.19	-0.02%
NIKKEI 225	8,825.87	+0.21%

TRADING SNAPSHOT

Index Movers Points

Ayala Corp..	+3.81
PLDT	+3.32
Bank of the Philippine Islands	+2.62
Aboitiz Equity Ventures	-2.43
Alliance Global Inc.	-2.31

Index Out-performers Up

Philex Mining	1.77%
Ayala Corp.	1.69%
DMCI Holdings	0.88%
Bank of the Philippine Islands	0.82%
PLDT	0.43%

Index Under-performers Down

Metro Pacific Investments Corp.	1.64%
Alliance Global Inc.	1.58%
Universal Robina Corp.	1.41%
Meralco	1.40%
Megaworld Corp.	1.37%



PSEi Index

11 Sep 2012:	5,186.05 - 4.76
Value T/O, net	Php 2,357 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 2,120 million
Foreign Selling:	Php 2,038 million



HEADLINES

US stocks rise ahead of key meetings in Germany and the United States

Ø US stocks rose yesterday (Sep 11) ahead of key decision in Germany and the United States that could potentially boost the market further. All three major indices ended green with the Dow rising 0.52%; the S&P, 0.31%; and the NASDAQ, 0.02%. The Dow closed to at the highest level in almost five years although volume was light. Stocks have rallied recently on hopes of more stimulus actions from central banks to boost the economy. Investors are hoping that the Fed will announce a third round of bond purchases after its two day meeting and are hoping that last week's weak jobs report was enough to convince the Fed that a looser monetary policy is needed. Energy, industrial and financial stocks led yesterday's advance with IBM rising 1.15% and Caterpillar rising 1.72%. Shares of Bank of America also rose 5.42%, leading bank stocks higher. Zynga shares meanwhile dropped 1.06% after its chief marketing officer resigned on Monday.

Metro Pacific receives go-signal to construct NLEX-SLEX connector road

Ø Metro Pacific Tollways Development Corp has received the go-signal from DOTC to proceed with the construction of the P23.6B NLEX-SLEX connector road. The company will begin construction next year and expects to complete the project by late 2015.

Semirara's Technical Report on Bobog Coal Deposit in Semirara Island, Caluya Antique

Ø Based on data compiled by Engr George B Baquiran, the resource estimates showed 27.5 million metric tons of measured and 9 million metric tons of indicated in situ coal in Bobog mine. The coal resource is contained in twenty-six seams but only nineteen were considered in the estimate as mineable due to thickness, quality and consistency factors.

Greenergy and Clean Tech to Finalize Investment by Sept 21

Ø Greenergy Holdings Incorporated and Cleantech Projektgesellschaft mbH ("Cleantech") have agreed to proceed with Cleantech's investment of P415,537,300 for 20,776,856,000 primary shares of the Company as well as the issuance of stock warrants (American call option) in favor of Cleantech that would allow the latter to subscribe to 10,489,500,000 primary shares of the Company at a strike price of P0.02 within 1 year from issuance of the warrant and an additional 10,489,500,000 primary shares for PHP0.03 within 3 years from the warrant's issuance. The parties, however, have mutually agreed to defer the signing of the transaction documents to September 21, 2012 in order for them to finalize with the designated bank the terms and conditions of the latter's engagement as escrow agent who will receive the proceeds of the investment that shall be used for the biomass project of San Carlos BioPower, Inc. in the Visayas region.

PX Clarifies News Articles

Ø In response to news articles titled "Philex defers \$30 B Silangan Project" published in Malaya Business Insight and "Philex loses P1B in potential revenues" which came out in Manila Standard Today on September 10, 2012, the company wishes to clarify that the Silangan project is not postponed. Its timetable remains the same as currently estimated to be by about the end of 2016 or until 2017. Also the project is undergoing only one pre-feasibility study. No second study as reported in the news article is being done. The declaration of Mine Project Feasibility Study (MPFS) will be submitted by Philex as scheduled in February 2013.

Ø With regard to the P1 billion mentioned as lost since August 2, this would more accurately reflect the production revenue that the mine was not able to generate since the art of the suspension of its operation to August 31, 2012. The unearned revenue translates to roughly P30 million a day, which are only deferred to the time the mine resumes operation because the ore remains in the ground, and is not actually lost. The company's reported net income for 1H2012 is P2.036 billion.

Mining implementing rules released

Ø The Philippine government has announced new rules and regulations for the mining industry, stating that companies and individuals associated with mining disasters will be banned from the industry unless they clean up the damage. Director of Mines and Geosciences Bureau (MGB), Leo Jasareno said people involved in one incident can't hide behind a new company. The implementing rules and regulations were released yesterday, September 11, 2012, two months after President Benigno Aquino released his executive order on mining. The EO and the implementing rules are meant to attract investment, while protecting the environment. Jasareno said the National Mapping and Resource Information Authority (NAMRIA) has four (4) months to come up with a map that will specify "no-go" areas for mining.

CURRENCIES

US, Dollar	41.7420
Japan, Yen	0.5335
UK, Pound	66.8081
Hong Kong, Dollar	5.3821
EU, Euro	53.4715
Bahrain, Dinar	110.7362
Saudi Arabia, Rial	11.1309
China, Yuan	6.5808

As of 9/10/2012

COMMODITIES

NYMEX		
Crude	96.54	+0.12%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,729.30	-0.52%
Silver Comex		
(\$/t oz.)	33.35	-0.89%
London		
Copper Spot	8,054.50	+1.20%

As of 09/10/2012



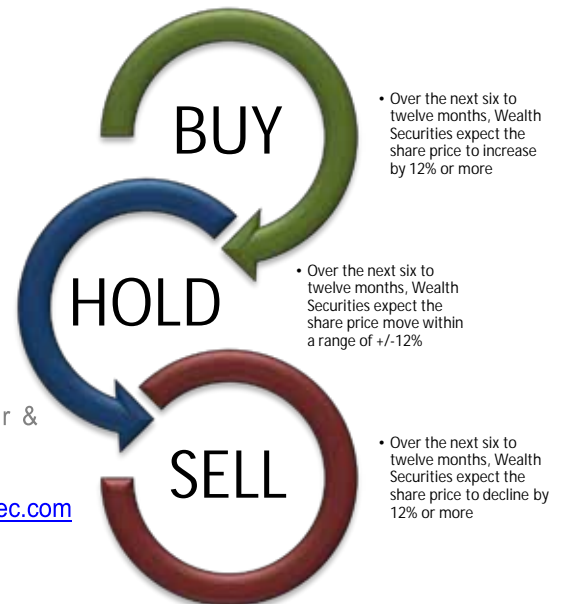
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RATINGS DEFINITION



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

www.wealthsec.com