



WEALTH SECURITIES

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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, 21 September 2012

Index	Value	Change	% Chg
PSEi	5,294.97	-22.06	0.41 ▼
All Shares	3,537.69	-8.87	0.25 ▼
Financials	1,336.64	-2.99	0.22 ▼
Industrial	7,999.71	-11.04	0.14 ▼
Holding Firms	4,466.15	-1.7	0.04 ▼
Services	1,810.55	3.71	0.21 ▲
Mining and Oil	21,169.30	-465.29	2.15 ▼
Property	2,035.07	-35.49	1.71 ▼

WORLD INDICES

Dow Jones	13,596.93	+0.14%
FTSE 100	5,854.64	-0.57%
NIKKEI 225	9,113.27	+0.29%

TRADING SNAPSHOT

Index Movers	Points
Ayala Land Inc.	-12.96
SM Investments Corp.	-4.51
Aboitiz Equity Ventures	+2.49
Universal Robina Corp.	+2.40
ICTSI	+2.19

Index Out-performers	Up
Universal Robina Corp.	1.77%
Alliance Global Inc.	1.39%
ICTSI	1.31%
JG Summit Inc.	0.90%
Aboitiz Equity Ventures	0.83%

Index Under-performers	Down
Ayala Land Inc.	3.31%
Megaworld Corp.	1.75%
Petron Corp.	1.33%
SM Investments Corp.	0.95%
First Gen Corp.	0.93%



PSEi Index

20 Sep 2012:	5,294.97 - 22.06
Value T/O, net	Php 2,703 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 2,754 million
Foreign Selling:	Php 2,647 million



HEADLINES

US stocks end mixed

Ø US end mixed yesterday (Sep 20) as investors try to weigh economic indicators. The Dow ended green, gaining 0.14%; while the S&P and the Nasdaq declined 0.05% and 0.21% respectively. Several economic indicators released recently pointed to a weakening global economy. U.S. manufacturing closed out its weakest quarter in three years this month, and the number of Americans filing new claims for jobless benefits held near two-month highs last week. The U.S. data followed disappointing manufacturing reports from Europe and China. On the bright side, housing data came out better than expected, keeping sentiments to somewhat positive. Oil on the other hand recovered yesterday after a three day slide, pushing energy stocks higher. In company news, Facebook shares fell 3% to \$22.59 after the company said it will start charging businesses to run promotional offers on its social network. Oracle meanwhile declined 0.53% after the bell after reporting a 24% slump in hardware sales.

Clarification of AGI's Core Earnings Hitting P10 Bil

Ø AGI confirmed the news article in Manila Bulletin on Sept 20, 2012 that it expects core net income to hit at least P10 Bil this year on the back of strong performances from its liquor, real estate and tourism businesses. Megaworld is expected to earn P7 Bil this year, of which AGI's share will amount to P4.9 Bil. Emperador Distillers is forecasted to earn P4 Bil on growing sales. The company is set to pass any sin tax reform into higher product prices. Global Resorts is expected to end the year with a profit of P250 Mil while Golden Arches will earn between P600-650 Mil. Meanwhile, 50% owned Travellers International Hotel Group said they've seen their gaming volume at Resorts World Manila growing by 40% YOY.

A Brown and AC Energy to build 135 MW power plant in Iloilo

Ø A. Brown Co. Inc. and AC Energy Holdings Inc. are partnering to build a 135-megawatt (MW) power plant in Iloilo at an estimated cost of P12.5B. The power plant will use the latest clean coal technology. The project includes plans for a second 135 MW facility for future development

Redemption of San Miguel Corporation Preferred Series 1 Shares

Ø San Miguel is set to redeem all accumulated unpaid cash dividends to all the stockholders of record as of Sept 11 2012 on October 5, 2012.

CURRENCIES

US, Dollar	41.6500
Japan, Yen	0.5316
UK, Pound	67.5438
Hong Kong, Dollar	5.3727
EU, Euro	54.3533
Bahrain, Dinar	110.4833
Saudi Arabia, Rial	11.1067
China, Yuan	6.6014

As of 9/20/2012

COMMODITIES

NYMEX		
Crude	91.87	-0.12%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,766.70	-0.15%
Silver Comex		
(\$/t oz.)	34.54	-0.23%
London		
Copper Spot	8,263.00	-0.92%

As of 09/20/2012



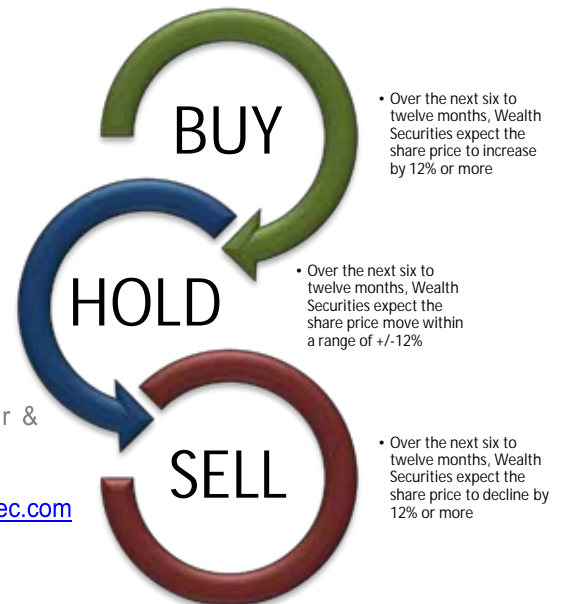
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