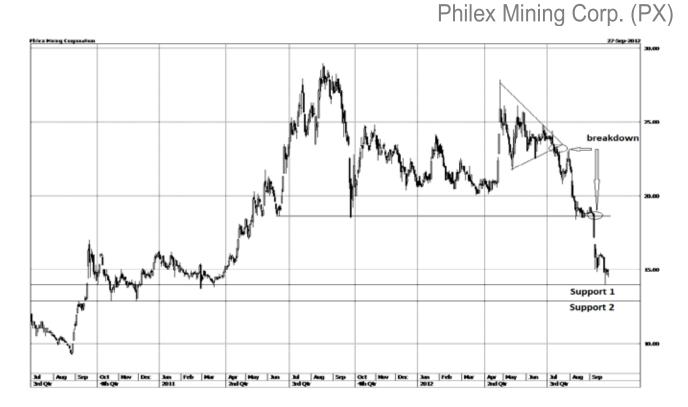
What the Chart Says

28 Sept 2012



Analysis

Philex has been on a strong downtrend since it broke below Php23.00 in July and Php18.50 in early September. The stock has found initial support at Php13.90 and is trying to hold above this level the past four days. The range between Php13.00 (next support) and Php13.90 should hold the selling pressure for now, especially after the sharp sell-off since July. Failure at these levels, however, would point to further declines towards Php9.25.

Recommendation:

Trading BUY between Php13.00 and Php13.90.





Please Read!

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RATINGS DEFINITION

 Over the next six to twelve months, Wealth Securities expect the share price to increase by 12% or more

Over the next six to

12% or more

twelve months, Wealth

Securities expect the share price to decline by

Over the next six to

twelve months, Wealth Securities expect the share price move within a range of +/-12%

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