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WEALTH SECURITIES

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THE WEALTH VAULT

A Product of Wealth Securities, Inc.

MONDAY, 01 October 2012

Index	Value	Change	% Chg
PSEi	5,346.10	44.61	0.84▲
All Shares	3,549.65	19.7	0.56▲
Financials	1,370.60	15.02	1.11▲
Industrial	8,138.57	76.48	0.97▲
Holding Firms	4,492.12	31.74	0.71▲
Services	1,799.85	9.34	0.52▲
Mining and Oil	19,838.99	-489.13	2.41▼
Property	2,073.88	26.03	1.27▲

WORLD INDICES

Dow Jones	13,437.13	-0.36%
FTSE 100	5,742.07	-0.65%
NIKKEI 225	8,816.59	-0.60%

TRADING SNAPSHOT

Index Movers

Index Movers	Points
Universal Robina Corp.	+8.50
Ayala Land Inc.	+5.67
Bank of the Philippine Islands	+5.57
Alliance Global Inc.	+5.20
JG Summit Inc.	+4.70

Index Out-performers

Index Out-performers	Up
Universal Robina Corp.	5.94%
First Gen Corp.	4.06%
Alliance Global Inc.	3.23%
Globe Telecom	3.21%
JG Summit Inc.	2.85%

Index Under-performers

Index Under-performers	Down
Philex Mining Corp.	2.86%
Meralco	1.54%
Ayala Corp.	0.65%
Semirara Mining Corp.	0.45%
Jollibee Foods Corp.	0.39%



PSEi Index

28 Sep 2012:	5,346.10 + 44.61
Value T/O, net	Php 4,469 million
52-week High	5,403.16
Low	3,715.01
Foreign Buying:	Php 3,751 million
Foreign Selling:	Php 3,037 million



HEADLINES

US stocks retreat on mixed economic data

Ø US stocks declined last Friday (Sep 28) as signs of weakness in the economy worried investors. All three major indices declined with the Dow falling 0.36%; the S&P, 0.45%; and the Nasdaq, 0.65%. Despite Friday's movement, US stocks still closed at their best third quarter since 2010. For the third quarter, the Dow rose 4.3 percent and the Nasdaq climbed 6.2%. The US government reported business activity in the US Midwest contracted for the first time since 2009, weighing down the market. Stocks however experienced a slight boost in the afternoon after Spain announced that its bank stress tests results came in within expectations. In companies, Research in Motion rose 5% to US\$7.50 after announcing a smaller than expected quarterly loss.

First Gen still interested in joint ventures

Ø First Gen Corp is still interested in buying a minority stake in the \$700M expansion of the Pagbilao coal-fired power plant in Quezon. In addition, the company is now open to partnering for the San Gabriel natural gas-fired power plant in Batangas. However, they are ready to pursue this project on their own. The Pagbilao expansion will have a capacity of 400 megawatts (MW) while the San Gabriel plant will have a capacity of 300 MW - 500 MW.

Vista Land eyes P10 billion in sales from 2 new projects

Ø Vista Land and Lifescapes Inc expects P10B in sales from 2 new upscale condominiums - The Hudson and Alpine Village. These projects are under the company's luxury brand, Brittany. The Hudson will be located in Bonifacio Global city and is expected to be completed by 2015. It will offer 143 units at P125,000 per square meter. Unit prices will thus range from P4M to P15M each. On the other hand, Alpine Village will be located in Tagaytay and will be consisted of six to seven mid-rise buildings.

Century and Mekeni interested in RFM's meat business

Ø Century Pacific Group and Mekeni Food Corp are in talks with RFM to buy or partner for RFM's meat business segment. RFM's meat products are under the Swift brand (not to be confused with Swift Foods Inc that is into poultry production). Century's core business involves the canning, marketing and distribution of marine, meat and milk products. Mekeni is engaged with meat processing. Its main operations are in a 6-hectare facility in Pampanga.

SM Prime sees faster growth in 2H2012

Ø The mall developer, SM Prime Holdings Inc, expects to exceed targets in 2H2012. This is a result of strong economic growth dependent on consumer spending. Furthermore, the company expects its China operations to pick up. In the first half, the company's revenues and net income grew 15% YOY.

Clarification of PAL's Delisting

Ø Ramon Ang, president of PAL holdings confirmed that he did mention that if they cannot comply with the PSE rules' minimum public ownership requirement, the company will take the voluntary delisting. However, there hasn't been any such plan discussed with the other Board of Directors as of this time.

FGEN's \$3B Expansion

Ø First Gen Corporation confirms the Manila Bulletin article issued last Sept 28, 2012 that several power and power-related projects for investment are currently in various stages of evaluation and development. Also, First Gen is able to confirm that the 2012 net income attributable to the parent could exceed \$100 million considering net income for 1H2012 had already reached US\$92.7 Mil due to higher earnings from Energy Development Corp, First Gen Hydro Power Corp and the purchase of BG Groups's 40% stake in the 1500 MW Santa Rita and San Lorenzo natural gas-fired power projects last May 30, 2012.

Aboitiz Equity Ventures Acquires Aboitiz Land

Ø The board of directors of Aboitiz Equity Ventures approved the proposal to acquire 100% ownership of its affiliate Aboitiz Land at a transaction cost of P3.2 Bil. Aboitiz Land remains one of the country's most trusted Cebu real estate developers in residential, commercial and industrial developments and property management. At present, the developer and operator of two economic zones, the Mactan Economic Zone II in Barangay Mactan, Lapu Lapu City and the West Cebu Industrial Park in Balamban Cebu. The seller, ACO, is a major shareholder of AEV.

CURRENCIES

US, Dollar	41.8800
Japan, Yen	0.5396
UK, Pound	67.9796
Hong Kong, Dollar	5.4013
EU, Euro	54.0796
Bahrain, Dinar	111.1023
Saudi Arabia, Rial	11.1680
China, Yuan	6.6450

As of 9/28/2012

COMMODITIES

NYMEX		
Crude	92.19	+0.37%
Futures		
%NY Gold		
Spot (\$/t oz.)	1,772.30	-0.26%
Silver Comex		
(\$/t oz.)	34.64	+0.00%
London		
Copper Spot	8,211.50	+0.39%

As of 09/28/2012



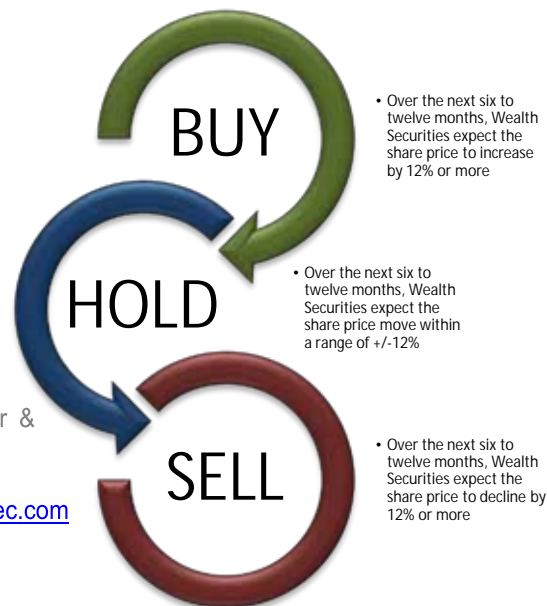
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