



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.

THURSDAY, 04 October 2012

| Index | Value | Change | % Chg |
|----------------|-----------|---------|--------|
| PSEi | 5,375.52 | 26.84 | 0.50 ▲ |
| All Shares | 3,556.93 | 8.2 | 0.23 ▲ |
| Financials | 1,384.17 | 4.70 | 0.35 ▲ |
| Industrial | 8,230.61 | 75.52 | 0.93 ▲ |
| Holding Firms | 4,561.68 | 47.88 | 1.06 ▲ |
| Services | 1,783.48 | -5.95 | 0.33 ▼ |
| Mining and Oil | 19,735.63 | -257.24 | 1.29 ▼ |
| Property | 2,067.06 | 8.51 | 0.41 ▲ |

WORLD INDICES

| | | |
|-------------------|-----------|--------|
| Dow Jones | 13,494.61 | +0.09% |
| FTSE 100 | 5,825.81 | +0.28% |
| NIKKEI 225 | 8,785.50 | +0.44% |

TRADING SNAPSHOT

| Index Movers | Points |
|----------------------|--------|
| SM Investments Corp. | +12.89 |
| Meralco | +4.62 |
| PLDT | -4.43 |
| Ayala Land Inc. | +3.24 |
| Ayala Corp. | +2.63 |

| Index Out-performers | Up |
|--------------------------|-------|
| Meralco | 3.79% |
| SM Investments Corp. | 2.70% |
| Manila Water Company | 1.79% |
| Energy Development Corp. | 1.45% |
| Megaworld Corp. | 1.33% |

| Index Under-performers | Down |
|------------------------|-------|
| Philex Mining Corp. | 3.57% |
| ICTSI | 0.85% |
| SM Development Corp. | 0.82% |
| PLDT | 0.58% |
| Belle Corp. | 0.58% |



PSEi Index

| | |
|------------------|-------------------|
| 03 Oct 2012: | 5,375.52 + 26.84 |
| Value T/O, net | Php 4,377 million |
| 52-week High | 5,403.16 |
| Low | 3,715.01 |
| Foreign Buying: | Php 3,088 million |
| Foreign Selling: | Php 2,720 million |



HEADLINES

US stocks rise on better than expected service and jobs data

➤ US stocks rose yesterday (Oct 03) as better than expected US labor and service sector data spurred bullish sentiments on the economy. All three major indices ended with modest gains with the Dow, S&P 500 and Nasdaq ending up by 0.09%, 0.36%, and 0.49% respectively. Data showed growth in the U.S. services sector picked up in September, defying economists' expectations for a slight decrease. The private sector on the other hand added more jobs than forecast, adding more positive sentiment. The data came ahead of the monthly U.S. non-farm payrolls report which is set to be released on Friday. China and Europe however painted a gloomier picture of the economy sending November Brent crude and WTI crude futures to slump \$3.40 and \$3.75 apiece, the lowest since August 3, 2012. Copper likewise fell although gold ended slightly up. Spot gold prices hit its highest of \$1,791.20 since November last year. In companies, HP stocks plunged 13% to close at US\$14.91 after the company said that its earnings will slide sharply next year. Wall Street expects flat profits from the company next year. Best Buy shares meanwhile rose 4.7% on speculation of a potential US\$11B buyout deal.

Global Business Power proceeds with expansion plans in Visayas

➤ GTCAP's Global Business Power Corporation, through its subsidiary Panay Energy Development Corporation, exercised its option for the construction of a third 82 MW unit in addition to its existing 164 MW clean power plant facility in La Paz, Iloilo City. The option is part of a contract signed on March 8, 2012 with Formosa Heavy Industries to develop a new 82MW unit in Toledo City, Cebu to support the mining expansion plans of Carmen Copper Corporation. The third unit will be completed in late 2014 eventually doubling Panay Energy's total power capacity to 328 MW.

Atlas Mining Exercises Stock Subscription Rights

- Atlas Consolidated Mining and Development Corporation issued a total of 1,234,796 of its shares of stock following the exercise of stock subscription rights granted under the existing stock option plan covering its directors, officers and employees. As a result, Atlas' issued and outstanding capital stock now comprises 2,073,824,584 common shares of stock.

SECB Issues Cash and Special Dividends

- Security Bank will be issuing a regular semestral cash dividend of P0.50/ share and a special cash dividend of P0.50/ share for all stock holders on record as of October 17, 2012. Payment is on November 14, 2012.

Fine Properties Purchases Starmalls Shares

- According to its SEC23-B filing, Fine Properties Inc. purchased 491,569,605 shares at P1.57 and 745,000 shares at 4.05 last August 22, 2012.

Growth forecast raised

- Growth forecast for most developing Asian countries have been lowered due to the ongoing concern in Europe. In contrary, the Philippines' GDP growth forecast was raised to 5.5% from 4.8% which was announced last April by ADB. The forecasted growth was driven by the continued strong domestic consumption that was influenced by a manageable inflation rate and the continued inflow of remittances. Also, increase in government spending that was up by 14% from the same period last year was a positive sign that the Philippines would have a better GDP.

SM to tap dollar bond market

- SM Investments Corp will be taking advantage of prevailing low interest rates by issuing 7 and 10 year dollar-denominated bonds with Citi, JP Morgan and Deutsche as joint underwriters. The proceeds will be used to prepay debt in order to lengthen the company's debt profile. This issuance will also help the company gain visibility in international markets.

CURRENCIES

| | |
|--------------------|----------|
| US, Dollar | 41.6410 |
| Japan, Yen | 0.5328 |
| UK, Pound | 67.1919 |
| Hong Kong, Dollar | 5.3701 |
| EU, Euro | 53.7960 |
| Bahrain, Dinar | 110.4682 |
| Saudi Arabia, Rial | 11.1043 |
| China, Yuan | 6.6071 |

As of 10/03/2012

COMMODITIES

| | | |
|-----------------|----------|--------|
| NYMEX | | |
| Crude | 88.14 | -4.08% |
| Futures | | |
| %NY Gold | | |
| Spot (\$/t oz.) | 1,777.00 | +0.19% |
| Silver Comex | | |
| (\$/t oz.) | 34.64 | +0.35% |
| London | | |
| Copper Spot | 8,285.50 | -0.48% |

As of 10/03/2012

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