



## 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.

Wednesday, 24 October 2012

Index	Value	Change	% Change
PSEi	5,432.32	7.53	0.14▲
All Shares	3,594.96	5.06	0.14▲
Financials	1,385.73	8.16	0.59▲
Industrial	8,428.88	19.53	0.23▲
Holding Firms	4,672.03	14.87	0.32▲
Services	1,750.41	-7.14	0.41▼
Mining and Oil	20,143.79	-0.48	0.00▼
Property	2,092.13	-0.83	0.04▼

WORLD INDICES

DJIA	13,102.50	-1.82%
FTSE 100	5,797.91	-1.44%
Nikkei	9,014.25	+0.04%

TRADING SNAPSHOT

Index Movers	Points
SM	+14.05
TEL	-4.98
BPI	+4.49
AC	+3.06
MBT	+1.99

Index Out-performers	Up
BEL	1.74%
AC	1.31%
BPI	1.27%
MWC	1.23%
SM	1.16%

Index Under-performers	Down
AGI	1.06%
JFC	0.88%
ICT	0.79%
SMPH	0.69%
TEL	0.67%



PSEi Index

Oct 24, 2012: 5,432.32 +7.53  
 Value T/O, net Php3,523 million  
 52-week High 5,484.63  
 Low 4,158.33

Foreign Buying: Php5,047 million  
 Foreign Selling: Php2,663 million



HEADLINES

**Dow drops biggest since June; S&P 500 closes lowest since September**

- US stocks as well as global stocks fell yesterday as many companies projected weaker demand for the fourth quarter. There is still a concern of a slowing world economy brought about by Europe's debt crisis. The Dow lost 1.8% to close at 13,102.50, the S&P 500 slid 1.4% to 1,413.11, and the MSCI All-Country World Index dropped 1.5% to 328.79.

**Oil falls to 3-month low**

- Crude oil for December delivery declined to \$86.67 a barrel on the NYMEX, the lowest settlement since July 12. Oil is tied to equities such that low company earnings and dimmer forecasts are gathered as signs that demand for fuel will slow.

**SM Investments Chairman Disposes Shares**

- Henry Sy Sr. disposed 500,000 shares at P799 per share last Oct 17, 2012. He still holds 21.5M shares or 3.51% of the total outstanding shares.

**APM, TA and PERC - Updates on SC51**

- Alcorn Gold Resources Corporation, Petro Energy Resources Corporation, Trans-Asia, together with its Filipino partners in SC51 (collectively the Farmors), entered into a Farm-in Option Agreement with Frontier Oil Corporation covering the Cebu Strait sector of the SC51 Contract Area. Alcorn Gold Resources, Petro Energy Resources and Trans-Asia currently have 9.32%, 20.06% and 33.34% participating interest respectively in SC51.

**Philippine Seven Corporation gets SEC approval of Increase in Authorized Capital Stock**

- Philippine Seven Corporation received approval from the Securities and Exchange Commission (SEC) for an increase in capital stock from P400M to P600M and the corresponding amendment of articles of incorporation.

## News Clarification on Business World's "Four Groups Pre-qualify for LRT Line 1 Cavite Extension Project"

- Metro Pacific Investments Corporation, as lead member of the Light Rail Manila Consortium, has submitted its pre-qualification documents to the Department of Transportation and Communication in connection with the bidding for the P60B LRT Line 1 Cavite Extension Project. The other bidders are SMC Infra Resources Inc, DMCI Holdings and MTDC-Samsung Consortium.

### STI Follow-on Offering

- STI Education Systems will conduct a follow-on offering at P0.90 per share. The offer is comprised of up to 2.63 B primary common shares and up to 105.2 M common secondary shares by Korea Merchant Banking Corporation. There's also an over-allotment option of up to 273M common shares.

### Board Approves MBT's Sale of Toyota to GTCAP for P9B

- The boards of directors of Metrobank and GT Capital, have approved the sale of Metrobank's 30% ownership of Toyota Motor Philippines to GT Capital at a consideration of P9B. The acquisition of more shares in Toyota is part of GT Capital's long term program of increasing its holdings in its core businesses. Upon completion, its direct ownership in TMP shall increase from 21% to 51%. For Metrobank, the transaction will serve to strengthen its balance sheet and capital position in preparation for the implementation of Basel III.

### Vulcan Mining Raises Capital to P4B

- Vulcan has increased its authorized capital stock from P600M to P4B. The capital increase will accommodate the conversion of advances of about P500M from National Book Store (NBS) and its affiliates into equity. The increase will allow the NBS group to subscribe to the capital increase for up to P2.9B. The company's board has discussed the possibility of exiting the mining sector although no definite plans have been made. Alfredo C. Ramos, NBS president, is the incumbent chairman and president of Vulcan Mining.

### COAT Buys Back Shares

- Chemrez Technologies bought 294,000 shares of COAT at P2.85-2.86 last Oct 22, 2012. Treasury Shares post transaction stands at 77,568,000.

### Eton Properties to delist

- Eton Properties, Inc. will be delisted as it is unable to comply with the 10% minimum public float rule.

## CURRENCIES

US, Dollar	41.3900
Japan, Yen	0.5182
UK, Pound	66.0128
Hong Kong, Dollar	5.3405
EU, Euro	53.7323
Saudi Arabia, Rial	11.0367
China, Yuan	6.6246
Singapore, Dollar	33.7822

## COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	86.57	-0.12%
GOLD 100 OZ FUTR (USD/t oz.)	1,709.80	+0.02%
SILVER FUTURE (USD/t oz.)	31.75	-0.14%
CORN FUTURE (USd/bu.)	755.25	-0.10%
SUGAR #11 (WORLD) (USd/lb.)	19.65	-2.04%
SOYBEAN FUTURE (USd/bu.)	1,554.75	-0.06%



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