



## 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.

Monday, 12 November 2012

Index	Value	Change	% Change
PSEi	5,468.79	22.08	0.41▲
All Shares	3,589.42	14.14	0.40▲
Financials	1,424.15	5.43	0.38▲
Industrial	8,611.13	27.03	0.31▲
Holding Firms	4,699.51	24.50	0.52▲
Services	1,744.75	22.87	1.33▲
Mining and Oil	19,685.78	-11.23	0.06▼
Property	2,086.96	-12.19	0.58▼

WORLD INDICES

DJIA	12,815.40	+0.03%
FTSE 100	5,769.68	-0.11%
Nikkei	8,757.60	-0.90%

TRADING SNAPSHOT

Index Movers	Points
TEL	+13.79
SM	+10.44
BDO	+4.69
ALI	-4.04
JGS	-3.91

Index Out-performers	Up
MPI	2.40%
SM	2.00%
TEL	1.94%
BDO	1.85%
URC	0.95%

Index Under-performers	Down
JGS	2.16%
SMDC	2.10%
ALI	1.08%
EDC	0.60%
BEL	0.58%



PSEi Index

Nov 12, 2012:	5,468.79	+22.08
Value T/O, net	Php4,293million	
52-week High	5,484.63	
Low	4,211.04	

Foreign Buying:	Php3,498million
Foreign Selling:	Php3,317 million



HEADLINES

US stocks seen to move erratically this week

➤ The Dow (12,815.40) and S&P 500 (1,379.85) have each lost more than 2% the past week, their worst weekly loss since June. Utilities and phone companies fell the most due to concern that dividend taxes may rise. Financials were the next worse performers as prevailing interest rates have cut banks' profitability. This week, investors' moods will swing as they anticipate Congress' course of action regarding the looming fiscal cliff.

CPG 9M2012 earnings double

➤ Century Properties Group, Inc. posted a net income of P1.4B for 9M2012, 95% higher than year ago levels. Revenues more than doubled to P7.2B. The third quarter was responsible for P5.6B in pre-sales, the bulk of which came from the affordable markets. For the last quarter of the year, the company will launch P4B of inventory and will likely exceed full year pre-sales target of P20B.

PIP triples net profit for 9M2012

➤ Pepsi-Cola Products Philippines, Inc reported that its earnings for the first nine months surged 208% to P696M. Despite seasonal challenges, third quarter earnings managed to grow 1% YOY to P119M. Sales were driven by better-than-expected performance in the carbonated drinks segment, but bottom line earnings were propelled by an improvement in gross margins. Since average sugar prices dropped 27%, gross profit managed to increase 42% YOY to P3.8B.

Globe and Google tie up

➤ Globe has tied up with Google to offer Internet access on mobile phones without any data charges. The "Free Zone" service, created by Google, would be available to 30 million Globe and TM subscribers until end of March next year. Globe is the first operator of this service in the world, making the Philippines the first country to use this product.

### **Aboitiz Power inks supply deal in Mindanao**

- Aboitiz Power has signed a deal to supply electricity to a power-distributor in Agusan del Sur. Subsidiary Therma South Inc. will supply 10 MW to Agusan del Sur Electric Cooperative (Aselco). In addition, Therma South is spending \$546M for a 300MW coal-fired power plant in Mindanao that will be completed by mid-2015. Davao Light and Cotabato Light are already signing for a combined 105 MW, leaving 185 MW of capacity for other Mindanao distributors to sign up for.

### **LRWC Signs Memorandum of Agreement with Midas Hotel, Trading Halt**

- Leisure & Resorts World Corporation (LRWC), Eco Leisure and Hospitality Holding Company, Inc. (Eco Leisure), and Hotel Enterprises of the Philippines, Inc. (HEPI) executed an Investment Agreement for the acquisition of fifty-one percent (51%) of the outstanding capital stock of HEPI which owns and operates the Midas Hotel and Casino along Roxas Boulevard. A trading halt of LRWC shares will be implemented from 9:00 am to 10:00 am on Monday, 12 November 2012.

### **Ayala, Rustan's plan department store chain**

- Ayala Land Inc. (ALI) will debut into the department store retailing format in partnership with the Rustan's group by investing in the anchor tenant of a new Ayala shopping center rising in Fairview, Quezon City. ALI and Rustan's are likewise investing in the 24-hour convenience store business under Japanese retailing chain FamilyMart, the world's second-largest convenience store operator. Rustan's, apart from being the dominant retailer for the high-end segment, has a vast experience in the broader consumer market through its Shopwise grocery chain.

## **CURRENCIES**

US, Dollar	41.1450
Japan, Yen	0.5180
UK, Pound	65.4342
Hong Kong, Dollar	5.3083
EU, Euro	52.3274
Saudi Arabia, Rial	10.9702
China, Yuan	6.5895
Singapore, Dollar	33.6097

## **COMMODITIES**

WTI CRUDE FUTURE (USD/bbl.)	84.98	-0.13%
GOLD 100 OZ FUTR (USD/t oz.)	1,731.20	+0.30%
SILVER FUTURE (USD/t oz.)	32.32	+0.25%
CORN FUTURE (USD/bu.)	742.75	-0.07%
SUGAR #11 (USD/lb.)	18.98	-0.42%
SOYBEAN FUTURE (USD/bu.)	1,451.50	-2.98%



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