



WEALTH SECURITIES

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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.

Friday, 23 November 2012

Index	Value	Change	% Change
PSEi	5,513.37	-20.81	0.38▼
All Shares	3,591.07	-24.59	0.68▼
Financials	1,461.41	-8.52	0.58▼
Industrial	8,684.38	-40.79	0.47▼
Holding Firms	4,849.90	-29.92	0.61▼
Services	1,693.49	1.76	0.10▲
Mining and Oil	18,811.41	-118.38	0.63▼
Property	2,084.93	-11.47	0.55▼

WORLD INDICES

DJIA	12,836.90	--
FTSE 100	5,752.03	+0.07%
Nikkei	9,222.52	+0.87%

TRADING SNAPSHOT

Index Movers	Points
BPI	+6.62
MBT	-5.68
URC	-4.35
AC	-4.26
DMC	-3.13

Index Out-performers	Up
BPI	1.75%
AGI	1.29%
MWC	0.96%
PCOR	0.95%
GLO	0.71%

Index Under-performers	Down
DMC	3.01%
URC	2.56%
RLC	2.35%
MBT	2.21%
MPI	2.05%



PSEi Index

Nov 23, 2012: 5,513.37 -20.81
 Value T/O, net P4,437 million
 52-week High 5,579.18
 Low 4,211.04

Foreign Buying: P2,486 million
 Foreign Selling: P2,202 million



HEADLINES

Stocks rise on signs of recovery in China

➤ Yesterday, Stoxx Europe 600 Index rose 0.6% while the MSCI Emerging Markets Index climbed 0.4% as China's manufacturing data showed signs of recovery. HSBC's preliminary reading of Chinese purchasing managers' index was 50.4 for November, slightly above the 50-point threshold that divides expansion and contraction. This is the first time in 13 months that the index has risen above the 50 mark. The index rose not only because of higher manufacturing output but also of higher exports indicating an improvement in both local and foreign demand.

COAT buys back shares

➤ Chemrez (COAT) bought back 2.2M shares last Nov 21 at prices from P2.88 to P3.00. The company's treasury shares post transaction is 82.9M while outstanding shares post transaction is 1,315M.

Manuel Lopez purchases Rockwell shares

➤ Manuel Lopez, Chairman of Rockwell, acquired 214,000 shares at prices from P2.90 to P2.96 last Nov 19.

Boulevard Holdings trading suspension lifted today

➤ Boulevard Holdings (BHI) disclosed that it is still in the process of selecting the proper partner for the re-development of the Puerto Azul project. BHI and its board have been extensively discussing with its planner, AECOM Singapore and San Francisco, the best way to maximize the 9 km of prime coastline and beaches at the mouth of Manila Bay and South China Sea that make up over 3,000 hectares. This shall take 7 to 14 years to complete and is being offered and discussed with potential partners in 2 phases of 500 hectares each plus an extra 260 hectares for a smaller partner.

Meralco sets P11B for capex next year

- Meralco has earmarked P11B for capital expenditures next year, most of which will go to fund system upgrade, particularly for the state-of-the art smart grid. There will be no need to raise new funds to finance the operations of the power distribution firm in 2013 as the capex budget would be internally generated. Meralco has more cash now than PLDT. Last month, Meralco and GE signed a cooperation agreement for a smart grid roadmap that includes prepaid electricity. Aside from GE, Orga Systems and Ecological Analytics were also part of the agreement. The Energy Regulatory Commission (ERC) had given Meralco a provisional authority to substitute its various approved projects, its prepaid electricity retail service project amounting to P253.2M.

A Brown, S. Mindanao Power Coop ink MOU for 9.6MW powerplant

- A Brown Company has signed a Memorandum of Understanding (MOU) with South Cotabato II Electric Cooperative, paving the way for the installation of the 9.6MW bunker-fired power plant which seeks to ease the power shortage in parts of Southern Mindanao.

Puregold's revised stock option plan

- The Company will allocate five percent (5%) of its authorized but unissued capital stock as Stock Option Plan which will be granted to officers starting from the (a) Assistant Manager position and up, provided they have been holding the position for at least a year at the time the stock option plan is implemented (b) regular employees of the company for at least a period of five years (c) and those recommended by the committee to be eligible to receive an option under this plan.
- The purchase price of the share shall be the six months average market price of the share upon implementation of the plan discounted at 25%.

Ayala Corp. and Ho Chi Minh's JSC Invest in VinaPhil

- Ho Chi Minh City Infrastructure Investment JSC (CII) and Ayala Corp. jointly invested in VinaPhil Technical Infrastructure Investment (VinaPhil). VinaPhil will be initially 49% owned by Ayala with the remainder owned by CII and other Vietnamese investors. VinaPhil will have an initial charter capital of VND 900B (~US\$43M). Earlier this year, Ayala acquired a 10% stake in CII in conjunction with Manila Water Co's acquisition of a 47.35% in Kenh Dong Water Supply JSC.

CURRENCIES

US, Dollar	41.0700
Japan, Yen	0.4979
UK, Pound	65.4711
Hong Kong, Dollar	5.2989
EU, Euro	52.8980
Saudi Arabia, Rial	10.9511
China, Yuan	6.5934
Singapore, Dollar	33.5347

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	87.14	-0.27%
GOLD 100 OZ FUTR (USD/t oz.)	1,729.50	+0.08%
SILVER FUTURE (USD/t oz.)	33.44	+1.28%
CORN FUTURE (USd/bu.)	745.25	-0.27%
SUGAR #11 (USd/lb.)	19.70	-0.35%
SOYBEAN FUTURE (USd/bu.)	1,407.25	-0.42%



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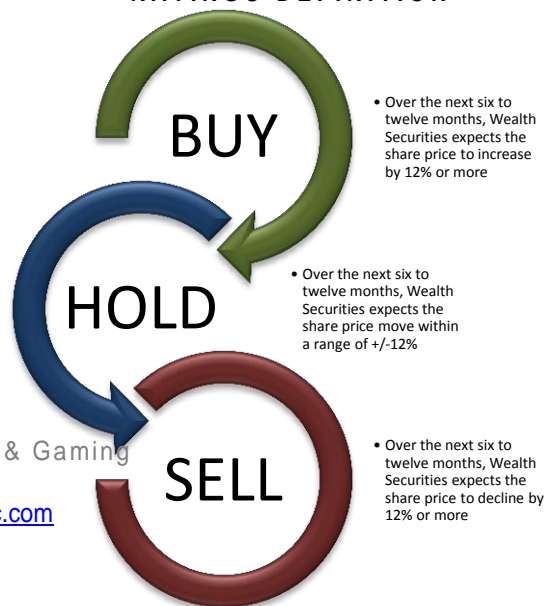
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