



## 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, 29 November 2012

Index	Value	Change	% Change
PSEi	5,633.72	47.27	0.85▲
All Shares	3,641.89	21.31	0.59▲
Financials	1,507.76	2.13	0.14▲
Industrial	8,851.22	53.74	0.61▲
Holding Firms	4,925.28	51.55	1.06▲
Services	1,732.75	11.55	0.67▲
Mining and Oil	18,337.51	-238.44	1.28▼
Property	2,120.25	28.07	1.34▲

WORLD INDICES

DJIA	12,985.10	+0.83%
FTSE 100	5,803.28	+0.06%
Nikkei	9,308.35	-1.22%

TRADING SNAPSHOT

Index Movers	Points
TEL	+9.93
SMPH	+8.53
BPI	-8.11
AEV	+5.27
BDO	+4.50

Index Out-performers	Up
SMPH	4.28%
MPI	3.93%
MER	3.53%
MWC	3.13%
JGS	1.93%

Index Under-performers	Down
DMC	2.31%
BPI	1.98%
JFC	1.69%
PX	1.36%
BEL	0.20%



PSEi Index

Nov 29, 2012: 5,633.72 +47.27  
 Value T/O, net P5,266 million  
 52-week High 5,636.33  
 Low 4,211.04

Foreign Buying: P4,224million  
 Foreign Selling: P4,484million



HEADLINES

US stocks rise on hopes of fiscal solution by Christmas

➤ The S&P 500 and the DJIA both climbed 0.8% to end at 1,409.93 and 12,985.10, respectively. Obama expressed his confidence of arriving at an agreement before the year ends. With uninteresting Beige Book survey results, the fiscal cliff is evidently the main focus of investors. Companies are seen to issue special cash dividends to take advantage of currently favorable tax treatment for dividends. Las Vegas Sands, Dillard's and Costco are among those that have declared special dividends.

Philippines reports 7.1% GDP growth in 3Q12

➤ The Philippine economy grew 7.1% in 3Q12, exceeding median estimate of 5.5% making it the best performer in Southeast Asia. A jump in farm output and a late rebound in exports contributed to the economy's additional 1.3% growth rate in 3Q from 2Q's 5.9%. A strong BPO sector, booming construction, increased consumer and government spending, and external trade contributed to the highest quarterly growth since 2010. Among industries, construction posted its highest growth in at least six quarters, jumping 24.3% YOY as Metro Manila enjoys the best property boom in two decades. Public consumption expanded an annual 12% in the third quarter, almost double the rate in the second quarter.

Director purchases Philex Mining shares

➤ Edward A Tortorici, director of Philex Mining bought 1.5M shares of Philex Mining between P13.50 and P13.68 last Nov 20-22, 2012.

Bloomberg director disposes shares

➤ Christian Razon Gonzales disposed 146,000 shares of BLOOM at prices between P13.92 and P14.10/ share. He still holds 760,000 shares.

### Walter Brown purchases shares of BRN

- Walter Brown, Executive Chairman of A Brown Company, acquired 417,000 shares at P3.00 last Nov 22, 2012.

### Aboitiz Power raises cash dividend policy; Issues special cash dividends

- Aboitiz Power Corporation has revised the dividend policy consisting of an annual cash dividend payment ratio of 50% of its consolidated net income from the previous fiscal year's ratio of 33% of net profits. The new dividend policy will take effect in its cash dividend declaration in 2013 based on 2012 net income after tax. The declaration of a special cash dividend in the amount of P0.22 per share to all stock holders on record as of Dec 13, 2012 will be paid on January 11, 2013.

### News Confirmation on "Alliance Select Foods Plans Singapore Listing"

- The company confirms that it is seeking to be the first Philippine company to be publicly traded in Singapore. The company, along with local and Singaporean advisors, is working towards the goal of an eventual listing on SGX Catalist Board by 2013.

### News Confirmation on "Andrew Tan to invest \$1.5B in hotels-report"

- Alliance Global Group Inc. confirms that it will spend \$1.5 B, of which around \$1.2B will be spent for the Resorts World Bayshore – Alliance's second casino project with Genting Hongkong Ltd. Another \$350M will be spent for the expansion of the existing Resorts World Manila. The group is targeting to expand its 1,570 rooms in the next 5 to 7 years into at least 5,000 hotel rooms making them the largest hotel owner in the country.

### Government sells \$500M bonds at 2.75%

- The Aquino administration sold \$500M worth of dollar bonds to local investors, which was more than three times oversubscribed, fetching a coupon rate of 2.75% for the 10.5-year onshore tenor. Proceeds of the bond would be used for various requirements such as the government's regular budgetary needs and relending P60B to the Power Sector Assets and Liabilities Management Corp (PSALM) to refinance existing debt and fund budgetary operations.

## CURRENCIES

US, Dollar	40.9000
Japan, Yen	0.4984
UK, Pound	65.5029
Hong Kong, Dollar	5.2774
EU, Euro	52.9656
Saudi Arabia, Rial	10.9067
China, Yuan	6.5677
Singapore, Dollar	33.4615

## COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	86.49	-0.79%
GOLD 100 OZ FUTR (USD/t oz.)	1,718.80	-1.49%
SILVER FUTURE (USD/t oz.)	33.77	-0.89%
CORN FUTURE (USd/bu.)	764.00	0.00%
SUGAR #11 (USd/lb.)	19.16	-0.36%
SOYBEAN FUTURE (USd/bu.)	1,446.50	+0.02%





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