



WEALTH SECURITIES

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THE WEALTH VAULT

A Product of Wealth Securities, Inc.

Monday, 03 December 2012

Index	Value	Change	% Change
PSEi	5,640.45	6.73	0.12▲
All Shares	3,639.42	-2.47	0.07▼
Financials	1,488.30	-19.46	1.29▼
Industrial	8,803.31	-47.91	0.54▼
Holding Firms	4,956.22	30.94	0.63▲
Services	1,734.58	1.83	0.11▲
Mining and Oil	18,043.13	-294.38	1.60▼
Property	2,153.37	33.12	1.58▲

WORLD INDICES

DJIA	13,025.60	+0.03%
FTSE 100	5,866.82	-0.06%
Nikkei	9,446.01	+0.48%

TRADING SNAPSHOT

Index Movers	Points
SM	+22.51
BPI	-21.56
ALI	+9.72
SMPH	+6.05
JGS	-5.73

Index Out-performers	Up
SM	4.09%
DMC	3.89%
SMPH	2.91%
ALI	2.56%
MEG	1.62%

Index Under-performers	Down
BPI	5.37%
JGS	2.97%
FGEN	2.95%
MPI	2.67%
SMDC	2.03%



PSEi Index

Dec 03, 2012:	5,640.45	+6.73
Value T/O, net	P7,382million	
52-week High	5,650.10	
Low	4,211.04	

Foreign Buying:	P5,632million
Foreign Selling:	P6,311million



HEADLINES

MSCI rebalancing pushes US indices up at the close

➤ US stock indices moved to positive territory during the last 15 minutes of trading due to the MSCI index rebalancing. Passively managed funds that mimic the MSCI index would be compelled to buy and sell shares of companies affected by the rebalancing. The Dow closed slightly above 13,000 while the S&P 500 closed slightly above 1,400. Earlier in the day, indices were down as President Obama and House Speaker Boehner admitted that talks regarding the US budget are currently at a stalemate. Also, US consumer spending declined in October partly as a consequence of Superstorm Sandy.

Shang Properties 9M12 profit rises 24%

➤ Shang Properties, Inc.'s 9M12 profit rose to P1.03B (+24% YOY). Revenues grew 75% to P3.7B on the back of higher sales bookings from One Shangri-La Place in Ortigas as well as increased completion levels of the group's projects. Total expenses, however, doubled largely due to advertising and marketing expenses for Shang Salcedo and One Shangri-La Place projects.

Vista Land clarifies capital restructuring will not cause dilution

➤ Vista Land has obtained regulatory approval to cut the par value of its preferred shares to P0.01 per share from P0.10 per share. This resulted in the reclassification of preferred shares with a total par value of P900M into 900M common shares with a par value of P1. The reclassification increases authorized common shares from 11 B to 11.9B. No dilution will result as no new common shares have been issued at present.

Ayala Land launches Garden Towers, enjoys 33% uptake.

- Ayala Land launched its newest upscale residential development in Makati called Garden Towers under the Ayala Land Premiere brand. The Garden Towers enjoyed a 33% uptake worth P2.1B. ALI is the first in the country to include vertical gardening in a condominium development project. The first of this two tower development will offer 340 units. Unit sizes range from 69 sq m to 395 sq m, with indicative selling prices ranging from P10.3M to P143M per unit. The tower is expected to be completed by 1Q2019. Estimated construction cost is P3B with total sales value of ~P7B.

DMCI's power plant in Palawan starts operations

- DMCI Power Corp has started the commercial operations of its diesel-fired power plant in Palawan, initially generating 5 MW out of its first 27MW diesel facility. The 27-MW facility would be the first of the three power generation facilities to be put up in Palawan. The three plants will have a combined capacity of 57 MW. Commercial operations of the 27-MW, diesel-fired power facility in Palawan will start by Sept 1, 2013. The entire output will be purchased by Palawan Electric Cooperative (Paleco).

Manila Water declares cash dividends to Preferred Shareholders

- Manila Water's Board authorized the payment of cash dividend per share of 10% per annum (P0.01/share) on the outstanding 4B Participating Preferred Shares (PPS) payable to PPS stockholders on record as of Dec 1, 2012 and payable on Dec 28, 2012.

News Clarification on "Local group to invest P8B in IP Converge"

- The company confirms the Philstar article which cites the transformation of IP Converge Data Center into a financial holding company. The 8890 Group of companies, one of the leading low-cost housing developers in Visayas and Mindanao, is infusing up to P8B worth of assets into IP Converge Data Center Inc. in line with the plan to transform the listed technology firm into a holding company. The group is preparing a follow on offering slated in June or July next year, tapping Maybank ATR Kim Eng as its financial advisor.

CURRENCIES

US, Dollar	40.7950
Japan, Yen	0.4950
UK, Pound	65.3766
Hong Kong, Dollar	5.2637
EU, Euro	53.0012
Saudi Arabia, Rial	10.8781
China, Yuan	6.5517
Singapore, Dollar	33.4276

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	88.91	+0.95%
GOLD 100 OZ FUTR (USD/t oz.)	1,712.70	-0.97%
SILVER FUTURE (USD/t oz.)	33.28	-3.35%
CORN FUTURE (USD/bu.)	752.75	-0.79%
SUGAR #11 (USD/lb.)	19.64	+1.55%
SOYBEAN FUTURE (USD/bu.)	1,440.75	-0.57%



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