



## 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.

Tuesday, 04 December 2012

Index	Value	Change	% Change
PSEi	5,672.70	32.25	0.57▲
All Shares	3,661.12	21.70	0.60▲
Financials	1,513.93	25.63	1.72▲
Industrial	8,847.16	43.85	0.50▲
Holding Firms	4,985.81	29.59	0.60▲
Services	1,716.61	-17.97	1.04▼
Mining and Oil	17,880.15	-162.98	0.90▼
Property	2,181.04	27.67	1.29▲

WORLD INDICES

DJIA	12,965.60	-0.46%
FTSE 100	5,871.24	+0.08%
Nikkei	9,458.18	+0.13%

TRADING SNAPSHOT

Index Movers	Points
BPI	+25.61
TEL	-15.45
AEV	+10.55
SMPH	+8.25
AC	+8.08

Index Out-performers	Up
BPI	6.74%
MEG	4.38%
SMPH	3.86%
MER	3.66%
AEV	3.45%

Index Under-performers	Down
PX	3.08%
AGI	2.45%
TEL	2.17%
PCOR	1.13%
SM	1.03%



PSEi Index

Dec 04, 2012:	5,672.70	+32.25
Value T/O, net	P6,173 million	
52-week High	5,672.70	
Low	4,211.04	

Foreign Buying:	P6,765 million
Foreign Selling:	P6,655 million



HEADLINES

**Cautious optimism in US stock trading**

➤ The S&P 500 and the DJIA dropped 0.5 percent to 1,409.46 and 12,965.60, respectively. Volume of shares traded was ~9% below the three-month average. Investors may be less fearful but many are on the sidelines waiting for progress on budget talks. In a letter to the President, House Republicans proposed \$1.4T in spending cuts and \$800B in new revenue through a pro-growth tax reform rather than through higher tax rates. This proposal differs from Obama's \$1.6T in tax increases and \$400B in entitlement cuts.

**Metro Pacific to invest in De Los Santos Medical Center**

➤ Last Nov 29, 2012 MPIC signed an investment deal with De Los Santos General Hospital (DLSGH). MPIC will be participating in P250M capital raising in exchange for a 51% stake in the hospital which would lower STI's stake in the company by as much as 5%. STI is currently holding a 20% stake in the said hospital.

**Cebu Pacific eyes tie-up with foreign carrier to mount US flights**

➤ Cebu Pacific is looking at the possibility of a "wet lease" agreement with Canada based CAE Inc. to cater US bound passengers. Under a "wet lease" agreement, a foreign carrier provides aircraft, crew, maintenance, and insurance to another airline. This kind of arrangement would enable Cebu Pacific to mount operations to the US. At present, local carriers are barred from expanding there due to the safety aviation downgrade dealt to the Philippines in 2008 by the Federal Aviation Administration (FAA).

**News clarification on "Belle allots P5B for Phase 2 of Entertainment City Project"**

➤ Belle's Vice Chairman Willy Ocier wishes to rectify that Phase 2 of the proposed mixed use complex of Belle Corp in Entertainment City, will cost P3B and not P5B, and that the completion of Phase 2 will not be January 2013, but rather the first half 2014.

### Ayala opens Fairmont, Raffles hotel in Makati

- The Ayala group launched its 2 renowned luxury hotels at 3:33pm yesterday (December 3, 2012). It has been 18 years since a hotel opened its doors in Makati City. Fernando Zobel, chairman of Ayala Land, said the conglomerate is taking advantage of the favorable business climate in the country.

### Final execution of Metrobank's sale of Toyota to GT Capital

- GT Capital Holdings and Metrobank executed a sale and purchase agreement whereby GT Capital will acquire 2.3M common shares of stock of Toyota Motor Philippines (TMP) from Metrobank for a total consideration of P4.5B. The shares represent 15% of TMP's issued and outstanding capital stock.

### E-Games subscription agreement at P0.03 cents/share

- IPE Global Holdings has agreed to the subscription of a total of 2.71B shares of the capital stock of IP E-Game Ventures Inc at a subscription price of three centavos per share for a total subscription price of P81.3M. Payment of the subscription shall be in cash.

## CURRENCIES

US, Dollar	40.9000
Japan, Yen	0.4976
UK, Pound	65.8297
Hong Kong, Dollar	5.2774
EU, Euro	53.3943
Saudi Arabia, Rial	10.9058
China, Yuan	6.5664
Singapore, Dollar	33.5604

## COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	89.09	+0.20%
GOLD 100 OZ FUTR (USD/t oz.)	1,721.10	+0.49%
SILVER FUTURE (USD/t oz.)	33.76	+1.44%
CORN FUTURE (USd/bu.)	754.75	+0.27%
SUGAR #11 (USd/lb.)	19.70	-0.25%
SOYBEAN FUTURE (USd/bu.)	1,454.25	+0.03%





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