



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, 14 December 2012

Index	Value	Change	% Change
PSEi	5,787.95	-31.84	0.55▼
All Shares	3,721.51	-9.38	0.25▼
Financials	1,549.65	-4.78	0.31▼
Industrial	8,802.83	-45.82	0.52▼
Holding Firms	5,060.83	-28.11	0.55▼
Services	1,738.57	-4.00	0.23▼
Mining and Oil	19,259.22	223.10	1.17▲
Property	2,279.65	-21.50	0.93▼

WORLD INDICES

DJIA	13,170.70	-0.56%
FTSE 100	5,929.61	-0.27%
Nikkei	9,742.73	+1.68%

TRADING SNAPSHOT

Index Movers	Points
SM	-9.48
ALI	-8.10
URC	-6.32
AC	-5.47
MBT	-4.50

Index Out-performers	Up
JFC	3.44%
JGS	1.54%
PCOR	1.35%
DMC	1.25%
BPI	1.10%

Index Under-performers	Down
URC	3.55%
EDC	2.03%
SMDC	2.00%
AC	1.96%
ALI	1.90%



PSEi Index

Dec 14, 2012:	5,787.95	-31.84
Value T/O, net	P5,050million	
52-week High	5,866.83	
Low	4,267.33	

Foreign Buying:	P4,165million
Foreign Selling:	P4,276million



HEADLINES

Anxiety over budget talks overshadow jobs data

➤ Despite good economic data, investors remain anxious to see the results of the budget negotiations. Weekly jobless claims data showed that applications fell to 343,000 in the week ended Dec 8 reaching a four-year low. Stocks declined after the Fed Chairman Ben Bernanke said that quantitative easing cannot fully offset the effect of the fiscal cliff. The Dow and S&P 500 slipped 0.6% to 13,170.70 and 1,419.45, respectively.

SM Prime Holdings to open fifth shopping mall in China

➤ SM Prime Holdings, Inc (SMPH) will open its fifth mall in China today, Dec 14, 2012. SM City Chongqing is located at the Yubei District and has a gross floor area (GFA) of 149,080. The new mall already awarded 85% of the gross leasable area (GLA) to various tenants which will be serving 30 million residents in Chongqing. With the Philippines and China malls combined, SMPH has a total of 51 malls and 6.3 million sqm. GFA.

San Miguel declares cash dividends, approves new investments

➤ Yesterday, San Miguel Corporation's (SMC) Board of Directors approved the declaration of a regular cash dividend of P0.35 per share. The Ex-Date for the said dividends will be on December 28, 2012. The board also approved various investments of the Company through its designated subsidiaries in the (a) Skyway Project, (b) South Luzon Arterial Road (Star) Tollways Project, and (c) the Nonoc Nickel Mining Project.

Roxas Holdings posts record high net income; declares cash dividends

- Roxas Holdings, Inc (ROX) posted a record high of P667M in net income after tax for fiscal year ending September 30, 2012. Revenues actually fell from P7.9B last year to P7.7B this year due to falling sugar prices. However, improvement of gross and operating margins allowed the company to turnaround the Sept 30, 2011 losses of P765M. With the reduction in tariff on sugar imports, the company is preparing for heightened competition. The Board of Directors approved yesterday a cash dividend of P0.04 per share with Ex-Date on Dec 21, 2012.

SLI to purchase more land for expansion

- The Board of Sta. Lucia Realty and Development Inc. (SLI) authorized the company's purchase of (a) 1,230 sq. m lot in Quezon City, (b) 7,895 sq. m lot in Lipa City, Batangas, and (c) 61,486 sq. m lot in Mexico, Pampanga. The Board also approved plans for joint ventures for the expansion of its existing (a) 29,950 sq. m lot in San Mateo, Rizal (b) 72,767 sq. m lot in Urdaneta City, Pangasinan, (c) and 8,906 sq. m lot in Angono, Rizal.

SM partners with Chevron

- SM Investments Corporation and Chevron formed a joint venture to explore the renewable energy business in Bohol, Palawan, and Samar. Chevron through its subsidiary All First Equity Holdings will be in a 40-60 sharing with SM in the joint venture firm, Philippine Geothermal Power Production Co. Inc. Currently, Chevron operates 2 steam fields in the south namely Tiwi and Makiling-Banahaw (Mak-Ban) power plants. Chevron is also a partner of APC Group Inc. in a power project in Kalinga province.

CURRENCIES

US, Dollar	41.0530
Japan, Yen	0.4909
UK, Pound	66.1505
Hong Kong, Dollar	5.2972
EU, Euro	53.6781
Saudi Arabia, Rial	10.9469
China, Yuan	6.5868
Singapore, Dollar	33.6114

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	85.89	-1.01%
GOLD 100 OZ FUTR (USD/t oz.)	1,696.80	-1.23%
SILVER FUTURE (USD/t oz.)	32.36	-4.22%
CORN FUTURE (USd/bu.)	720.25	-0.72%
SUGAR #11 (USd/lb.)	18.52	-0.11%
SOYBEAN FUTURE (USd/bu.)	1,473.00	+0.03%



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RATINGS DEFINITION



Jerome Gonzalez
Research Head
T: 634.5038 local 8127
jerome@wealthsec.com

Bernard Aviñante
Conglomerates, Power&Gaming
T: 634.5038 local 8121
bernardavinante@wealthsec.com

Miguel Agarao
Mining & Property
T: 634.5038 local 8164
miguel.agarao@wealthsec.com

Nikki Yu
Consumer
T: 634.5038 local 8150
nikki.yu@wealthsec.com

ND Fernandez
Banking, Telcos& Transport
T: 634.5038 local 8152
ndfernandez@wealthsec.com

Sarah Uy
Construction
T: 634.5038 local 8160
sarah.uy@wealthsec.com



Wealth Securities, Inc.
2103 EastTower, PSECenter,
Exchange Road, OrtigasCenter,
PasigCity 1600
Telephone: 02.634.5038
Facsimile: 02 634 5043