



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.

Wednesday, 19 December 2012

Index	Value	Change	% Change
PSEi	5,636.59	12.74	0.23▲
All Shares	3,630.27	-10.10	0.28▼
Financials	1,488.37	-7.71	0.52▼
Industrial	8,654.36	10.62	0.12▲
Holding Firms	4,958.59	23.34	0.47▲
Services	1,710.13	7.02	0.41▲
Mining and Oil	19,150.13	136.52	0.72▲
Property	2,199.31	-6.20	0.28▼

WORLD INDICES

DJIA	13,351.00	+0.87%
FTSE 100	5,935.90	+0.40%
Nikkei	9,923.01	+0.96%

TRADING SNAPSHOT

Index Movers	Points
TEL	+8.85
SM	+8.50
MPI	-5.42
SMPH	-4.96
ALI	+4.86

Index Out-performers	Up
JFC	3.37%
URC	2.08%
SMC	1.78%
SM	1.59%
TEL	1.27%

Index Under-performers	Down
MPI	4.64%
MEG	2.51%
SMPH	2.32%
FGEN	1.77%
EDC	1.65%



PSEi Index

Dec 18, 2012:	5,636.59	+12.74
Value T/O, net	P 4,508 million	
52-week High	5,866.83	
Low	4,283.26	

Foreign Buying:	P 3,834 million
Foreign Selling:	P 3,788 million



HEADLINES

US stocks rise again as fiscal cliff may be averted

➤ The S&P 500 closed at 1,446.79 (+1.2%), while the Dow ended at 13,351 (+0.87%). Obama offered to start tax rate increases for individuals earning over \$400,000 instead of \$250,000, moving closer to a budget deal with House Speaker John Boehner. Bank of America, the second-largest U.S. lender by assets, advanced 3.3% to \$11.36.

➤ Samsung Electronics Co. said that it will withdraw patent lawsuits targeting Apple's use of its technology in European countries. Apple gained 2.9% to \$533.90.

Ayala seals Valenzuela land deal with PHES

➤ Ayala's Avida Land Corporation has entered into an agreement with the Philippine Estates Corporation (PHES) for the development of PHES' properties in Valenzuela. This deal comes about a week after the signing by PHES of a memorandum of agreement with ALI's low cost residential unit Amaia Land, to likewise develop the former's property in Cavite into a residential or subdivision project.

PLDT selling 80% of outsourcing subsidiary

➤ PLDT is finalizing a deal to sell 80% of its business process outsourcing (BPO) subsidiary. An agreement for the sale of SPi Global Holdings is being finalized and might be concluded early next year. SPi Global contributed 5% of PLDT Group's total service revenues. For 9M12, PLDT earned P7.27B in revenues from its BPO unit comprising 5.76% of the P126.44B consolidated service revenues in those nine months. The proceeds from the sale of SPi Global would be used to pay PLDT's debts and enhance its cash flow.

Moody's issues upgraded appraisal

- Moody's Investors Service has raised its assessment of the Philippines, indicating its credit worthiness could warrant an investment grade rating. In the last credit analysis, Moody's placed the Philippines within the Ba1 to Baa2 range, as much as two notches above investment grade. The Philippines currently stands at Ba1, one notch below investment grade, in a rating awarded just last October.

GT Capital to issue P10B fixed rate bonds

- GT Capital Holdings is issuing up to P10B worth of fixed-rate bonds at par to support its capex program. The amount includes an overallotment option worth P2B. The holding firm's capital expenditure for next year is slightly higher than the P15B budget this year due to the construction of two power plants and the completion of existing real estate projects.

CURRENCIES

US, Dollar	41.0800
Japan, Yen	0.4871
UK, Pound	66.7533
Hong Kong, Dollar	5.3006
EU, Euro	54.3602
Saudi Arabia, Rial	10.9541
China, Yuan	6.5913
Singapore, Dollar	33.7357

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	88.03	+0.11%
GOLD 100 OZ FUTR (USD/t oz.)	1,674.70	+0.23%
SILVER FUTURE (USD/t oz.)	31.78	+0.33%
CORN FUTURE (USd/bu.)	721.50	+0.21%
SUGAR #11 (USd/lb.)	19.30	-0.46%
SOYBEAN FUTURE (USd/bu.)	1,463.50	+0.21%



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