



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, 20 December 2012

Index	Value	Change	% Change
PSEi	5,752.39	115.80	2.05▲
All Shares	3,688.28	58.01	1.60▲
Financials	1,519.43	31.06	2.09▲
Industrial	8,803.93	149.57	1.73▲
Holding Firms	5,042.91	84.32	1.70▲
Services	1,732.82	22.69	1.33▲
Mining and Oil	19,346.47	196.34	1.03▲
Property	2,267.10	67.79	3.08▲

WORLD INDICES

DJIA	13,252.00	-0.74%
FTSE 100	5,961.59	+0.43%
Nikkei	10,160.40	+2.39%

TRADING SNAPSHOT

Index Movers	Points
ALI	+14.58
SM	+13.73
BPI	+12.62
SMPH	+11.03
EDC	+7.59

Index Out-performers	Up
SMPH	5.28%
EDC	4.72%
DMC	3.77%
MPI	3.70%
ALI	3.60%

Index Under-performers	Down
AGI	0.25%
JFC	0.09%



PSEi Index

Dec 19, 2012:	5,752.39	+115.80
Value T/O, net	P 3,773 million	
52-week High	5,866.83	
Low	4,301.13	

Foreign Buying:	P 3,725 million
Foreign Selling:	P 3,683 million



HEADLINES

Lower house starts end US stocks 2-day rally

➤ The S&P 500 lost 0.8% to 1,435.81, while the Dow slipped 0.7% to 13,251.97. Construction of new homes in the U.S. fell 3% to an annual rate of 861,000 from a revised 888,000 annual pace in October. The median estimate of 85 economists surveyed by Bloomberg called for a drop to 872,000.

18 companies struggle to meet public float requirement

➤ The new rule will send non-compliant companies to an automatic suspension from the Philippine Stock Exchange (PSE) effective January 1, 2013 and could last up to 6 months from the date of suspension to comply to the said rule. In the event of suspension, the sale of company shares will be charged 5% or 10% capital gains tax plus documentary stamp tax. The list of the publicly listed companies that have not yet complied are as follows:

- | | |
|--|--|
| 1. 2Go Group, Inc. (1.85%) | 10. PAL Holdings, Inc. (2.30%) |
| 2. Allied Banking Corp. (1.51%) | 11. Philcomsat HoldingsCorp. (9.60%) |
| 3. Alphaland Corp. (8.03%) | 12. PNOC-Exploration Corp. (0.21%) |
| 4. Atok-Big Wedge Co., Inc. (4.16%) | 13. San Miguel Brewery, Inc. (0.61%) |
| 5. Cosmos Bottling Corp. (1.79%) | 14. San Miguel Properties, Inc. (0.06%) |
| 6. Integrated Micro-Electronics, Inc. (8.14%) | 15. SPC Power Corp. (4.54%) |
| 7. Manchester International Holdings Unlimited Corp. (6.79%) | 16. Southeast Asia Cement Holdings, Inc. (2.41%) |
| 8. Maybank ATR Kim Eng Financial Corp. (0.89%) | 17. Synergy Grid & Development Philippines, Inc. (7.44%) |
| 9. Nextstage, Inc. (1.20%) | 18. Vivant Corp. (4.18%) |

World Bank raises anew Phil growth forecast

- World Bank raised its growth forecast for the Philippines to 6% for 2012, a marked improvement from the 5% projection in October. Consumption is expected to drive overall growth underpinned by continued growth in remittances and higher government spending with the national elections next year.

Ayala breaks ground in Fort Bonifacio

- Ayala Land Inc. (ALI) had a ground breaking event for its 3.2 hectare premium mixed used complex. One of the buildings in the complex is where the new Philippine Stock Exchange (PSE) will be located. The new PSE building will be a 22 storey building with 29,000 sq. m of office space, and 19,900 sq. m for the stock exchange. Also rising in the site is The Suites, a 63 storey, 298 unit condominium which is expected to be completed by 2018. The luxury condominium that sold for P25 million per unit was sold out in just one day in the pre-selling for preferred clients.

ICTSI adds more interest in PICT

- International Container Terminal Services Inc. (ICT) disclosed that the company bought more shares of Pakistan International Container Terminal Limited (PICT). The company bought an additional 6.8M shares representing 6.25% of the issued capital of PICT. The transaction was done in the Karachi Stock Exchange in Pakistan. PICT owns and operates a container cargo terminal located at the Karachi Port in Pakistan. It has a maximum handling capacity of 750,000 Twenty-Foot Equivalent Container Units (TEUs).

URC to diversify to power generation

- Universal Robina Corporation (URC) is holding a special meeting on January 24, 2013 to obtain shareholders' consent to amend its secondary purpose in including power generation in the business. The company is putting up a 40MW biomass plant at one of its sugar mills' site. The plant will be using bagasse – a by-product of its sugar milling operation. URC is investing about \$27M for the construction of an ethanol plant in Mahhuyod, Negros Oriental as part of the firm's sugar mill. Commercial operation of the ethanol plant is expected to start in the latter part of 2013, with a capacity of 100,000 liters a day.

Premiere Horizon Alliance Corp. to venture into real estate

- Premiere Horizon Alliance Corp. (PHA) disclosed that the Board of Directors approved the acquisition of 40% stake in First Ardent Development Corporation. In December last year, the company got an approval from the Securities and Exchange Commission (SEC) to change the name from Premiere Entertainment Philippines Inc. to its current name. SEC also approved the additional secondary purpose to engage in mining, real estate, information technology, and other related businesses.

CURRENCIES

US, Dollar	41.0400
Japan, Yen	0.4876
UK, Pound	66.6775
Hong Kong, Dollar	5.2954
EU, Euro	54.1997
Saudi Arabia, Rial	10.9434
China, Yuan	6.5865
Singapore, Dollar	33.6559

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	89.67	-0.34%
GOLD 100 OZ FUTR (USD/t oz.)	1,666.60	-0.08%
SILVER FUTURE (USD/t oz.)	31.06	-0.20%
CORN FUTURE (USd/bu.)	702.75	-0.04%
SUGAR #11 (USd/lb.)	19.27	+0.21%
SOYBEAN FUTURE (USd/bu.)	1,432.25	+0.09%



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