



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.

Thursday, 27 December 2012

Index	Value	Change	% Change
PSEi	5,832.83	8.89	0.15▲
All Shares	3,710.33	9.83	0.27▲
Financials	1,532.67	5.92	0.39▲
Industrial	8,823.84	2.89	0.03▲
Holding Firms	5,165.56	16.86	0.33▲
Services	1,741.31	9.10	0.53▲
Mining and Oil	19,286.17	16.56	0.09▲
Property	2,317.83	0.07	0.00▲

WORLD INDICES

DJIA	13,114.60	-0.19%
FTSE 100	5,954.18	+0.24%
Nikkei	10,230.40	+1.49%

TRADING SNAPSHOT

Index Movers	Points
SM	+7.19
ALI	-5.67
SMPH	+3.86
JGS	-3.65
MBT	+3.18

Index Out-performers	Up
GLO	2.88%
SMPH	1.69%
SM	1.24%
SMDC	1.19%
MBT	1.18%

Index Under-performers	Down
JGS	1.79%
PX	1.47%
JFC	1.40%
ALI	1.31%
DMC	1.07%



PSEi Index

Dec 26, 2012: 5,832.83 +8.89
 Value T/O, net P 1,911 million
 52-week High 5,866.83
 Low 4,335.07

Foreign Buying: P 1,527 million
 Foreign Selling: P 1,416 million



HEADLINES

Consumer stocks plummet on weaker holiday spending

➤ Christmas sales (retail sales from Oct 28 to Dec 24) grew 0.7% YOY versus last year's 2%. This was less robust than people were expecting. Discretionary stocks lost 1%, the most out of 10 groups in the S&P 500. Coach sank to \$54.13 (-5.9%) and Ralph Lauren slid to \$146.03 (-3.3%). Amazon.com Inc., the world's largest online retailer, erased 3.9% to \$248.63. The S&P 500 fell 0.5 percent to 1,419.83. The Dow dropped 0.2%, to 13,114.60.

Globe completes Tender Offer of Bayan debts

➤ Globe Telecommunications Inc. announced that they have successfully completed the tender offers for 1) the remaining 13.5% senior notes, originally due 2006, issued by Bayan Telecommunications, Inc., and 2) the outstanding loans made to Bayantel and to Radio Communications of the Philippines.

Alliance Select boosts authorized capital to strengthen subsidiaries

➤ Fish cannery and exporter Alliance Select Foods International Inc.'s (FOOD) Board of Directors authorized the company's subscription to additional shares of stock of up to the amount of P6.67M in the increased capital stock of Alliance Mingjing Holdings, Inc. Alliance Mingjing is a 40%-owned associate of FOOD and was established to acquire land and canned tuna processing facilities from Maranaw Canning Corp. Alliance Mingjing is currently sub-leasing the cannery to FOOD that currently operates the tuna cannery.

➤ The Board also approved an increase in the capitalization of Big Glory Bay Salmon & Seafood, Inc., Alliance Select's smoked salmon subsidiary based in General Santos City by \$500,000.

ERC approves Meralco applications

- The Energy Regulatory Commission (ERC) approved Manila Electric Company's (Meralco) applications for the Power Supply Agreements with San Miguel Energy Corporation, South Premiere Power Corporation, Therma Luzon, Inc., Masinloc Power Partners Co., LTD., and Sem-Calaca Power Corporation.

Megaworld issues additional stock options

- In a disclosure yesterday, Megaworld Corporation (MEG) issued additional stock options to qualified employees of the company. The employees were given the right to subscribe a total of 55M shares at the strike price of P1.894207 per share. The options will be vested on the 60th birthday of the option holder and may be exercised until the date of the option holder's retirement from the company or its subsidiary.

Budget carriers bag flight allocations

- Civil Aeronautics Board (CAB) allocated an additional 11 flights to Kingdom of Saudi Arabia (KSA) to two budget carriers of the country. Cebu Pacific Airlines (CEB) bagged the 7 flights per week while Philippine Airlines (PAL) through its budget carrier brand Airphil Express (Airphil) bagged 4 flights per week. However, the resolution has yet to be signed by CAB members for the decision to become final. The two budget carriers filed for a petition last October for 14 flights per week. The new allocations will increase the frequency from 10 flights per week to 21. PAL is the current holder of the 10 old frequencies before it stopped operations in March last year.

CURRENCIES

US, Dollar	41.1500
Japan, Yen	0.4809
UK, Pound	66.3817
Hong Kong, Dollar	5.3093
EU, Euro	54.4096
Saudi Arabia, Rial	10.9716
China, Yuan	6.5994
Singapore, Dollar	33.6193

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	90.98	0.00%
GOLD 100 OZ FUTR (USD/t oz.)	1,659.50	-0.07%
SILVER FUTURE (USD/t oz.)	30.05	+0.05%
CORN FUTURE (USd/bu.)	692.75	-0.07%
SUGAR #11 (USd/lb.)	19.05	+0.16%
SOYBEAN FUTURE (USd/bu.)	1,418.25	-0.02%



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