



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.

Monday, 07 January 2013

Index	Value	Change	% Change
PSEi	5,971.45	37.40	0.63▲
All Shares	3,778.43	15.55	0.41▲
Financials	1,552.58	8.67	0.56▲
Industrial	9,057.48	-8.16	0.09▼
Holding Firms	5,317.45	39.36	0.75▲
Services	1,779.70	13.87	0.78▲
Mining and Oil	20,037.87	110.47	0.55▲
Property	2,350.76	12.67	0.54▲

WORLD INDICES

DJIA	13,435.20	+0.33%
FTSE 100	6,089.84	+0.70%
Nikkei	10,688.10	+2.82%

TRADING SNAPSHOT

Index Movers

TEL	+10.51
AC	+5.47
MEG	+5.03
BPI	+4.49
JGS	+3.92

Index Out-performers

Up

MEG	6.25%
MPI	2.73%
JGS	1.89%
AC	1.87%
TEL	1.45%

Index Under-performers

Down

GLO	1.64%
SMC	0.38%
ALI	0.37%
SM	0.33%
EDC	0.15%



PSEi Index

Jan 04, 2013:	5,971.45	+37.40
Value T/O, net	P 4,534	million
52-week High	5,968.18	
Low	4,422.95	

Foreign Buying:	P 4,001	million
Foreign Selling:	P 2,753	million



HEADLINES

US stocks rally paced by financials

➤ The S&P 500 rose 0.5% to 1,466.47. The DJIA advanced 0.33% to 13,435.2. For the week, Bank of America (\$12.11) climbed 6.6% and JPMorgan Chase & Co. (\$45.36) rose 4.9%. Bank of America's brokerage and JPMorgan's asset-management are business units that may be mature enough to be divested. A spin-off of riskier units could cause bank stock prices to improve. Gambling revenue in Macau surged almost 20% in December. For the week, Wynn Resorts Ltd. (\$120.78) jumped 10%. Las Vegas Sands Corp. (\$51.19) advanced 14%.

Vista Land sells more shares to foreign investors

➤ Last Thursday, January 3, 2013, Vista Land and Lifescapes Inc. (VLL) sold all of its treasury shares totalling 133.9M at the price of P4.75. Vista Land CFO and compliance officer Ricardo B. Tan, Jr. said that most of the treasury shares were bought by foreign investors. The board approved the treasury share sale to boost the company's trading liquidity. From January to September 2012, the company's revenues increased by 23% YOY to P13.21B against P10.75B.

RCB issuance of \$100M in new common shares

➤ The Board of Directors approved the appointment of Credit Suisse as Financial Advisor for the issuance of \$100M in new common shares to the International Finance Corporation (IFC) through a private placement exercise, with an option to purchase up to \$15M of the \$100M new common shares given to CVC Capital.

PHES and Ayala Land to start this year

- Last Friday, January 4, 2013, Philippine Estates Corporation (PHES) disclosed that their joint venture with Ayala Land Inc. is expected to start this year. PHES entered into a joint venture with Ayala Land's subsidiaries Amaia and Avida for their Cavite and Valenzuela Properties respectively. Both Amaia and Avida were chosen because these developers share the same development vision for the planned community, and because they are well capable of carrying out the township developments.

Touch Solutions enters private placement deal

- Touch Solutions Inc. (TSI), an information and communications technology services operator, received P33M from a private placement deal with Mr. Yashuhiro Nakamura implemented last December 27, 2012. TSI sold 6M shares for P5.50 apiece which consists 9.42% of the company. The float will be raised from 39.76% to 46.00% after the new shares are listed on the bourse.

Puregold focuses on Mindanao

- Puregold Price Club Inc. expects its capital expenditures to amount to P3B this year as the company will be focusing more on Mindanao. The company plans to open 25 new stores nationwide including 1 S&R warehouse in Davao and 1 Puregold in Cagayan De Oro. The company ended 2012 with a total of 156 stores, exceeding the 150 store mark, after rolling out 31 new stores last year. The store count also includes the 19 Parco supermarkets and 6 S&R warehouses that they acquired last year.

Additional issuance of shares pursuant to the \$600M exchangeable bonds of San Miguel

- San Miguel Corporation issued an additional 315,772 shares of the company in the name of the PCD Nominee Corporation at the exchange price of P109.80. The increase in the number of issued common shares are from the exercise of the long term incentive plan (LTIP) options of some officers of the Company while the increase in number of outstanding shares is from the exercise of the Exchange Right as well as the exercise of the LTIP. A corresponding decrease in treasury shares follows as the additional common shares will come from treasury shares.

Reorganization of capital structure; Subscription of Chung and Nubla groups to PBCOM

- The Philippine Bank of Communications (PBCOM) is increasing its authorized capital stock as the bank and the Chung and Nubla groups have reached an agreement for the subscription of 100.6M common shares at the price of P27.88 each. Furthermore, the Chung and Nubla groups will only subscribe to a total of 99.7M shares. The difference will be subscribed to by ISM Communications (ISM).

CURRENCIES

US, Dollar	40.9250
Japan, Yen	0.4635
UK, Pound	65.7641
Hong Kong, Dollar	5.2800
EU, Euro	53.5107
Saudi Arabia, Rial	10.9125
China, Yuan	6.5684
Singapore, Dollar	33.3727

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	93.09	+0.18%
GOLD 100 OZ FUTR (USD/t oz.)	1,648.90	-1.53%
SILVER FUTURE (USD/t oz.)	29.95	-2.52%
CORN FUTURE (USd/bu.)	680.25	-1.31%
SUGAR #11 (USd/lb.)	18.90	+0.27%
SOYBEAN FUTURE (USd/bu.)	1,365.50	-1.57%



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