



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.

Tuesday, 08 January 2013

Index	Value	Change	% Change
PSEi	6,044.91	73.46	1.23▲
All Shares	3,811.71	33.28	0.88▲
Financials	1,576.95	24.37	1.57▲
Industrial	9,103.98	46.50	0.51▲
Holding Firms	5,383.36	65.91	1.24▲
Services	1,791.70	12.00	0.67▲
Mining and Oil	20,396.43	358.56	1.79▲
Property	2,384.83	34.07	1.45▲

WORLD INDICES

DJIA	13,384.29	-0.38%
FTSE 100	6,064.58	-0.41%
Nikkei	10,599.00	-0.83%

TRADING SNAPSHOT

Index Movers

BPI	+17.76
MEG	+7.55
SM	+7.19
SMC	+4.83
AGI	+4.75

Index Out-performers

Up

MEG	8.82%
BPI	4.24%
MPI	3.27%
SMC	3.13%
PX	2.58%

Index Under-performers

Down

URC	0.69%
JFC	0.56%
MWC	0.15%



PSEi Index

Jan 07, 2013:	6,044.91	+73.46
Value T/O, net	P 5,518	million
52-week High	6,044.91	
Low	4,476.04	

Foreign Buying:	P 5,310	million
Foreign Selling:	P 3,585	million



HEADLINES

U.S. stocks decline ahead of Earnings Season

➤ The S&P 500 fell 0.3% to 1,461.89. The Dow Jones Industrial Average lost 0.4% to 13,384.29. Alcoa Inc. will unofficially start the U.S. earnings reporting season after the market closes on Jan 08. Fourth quarter profits of S&P 500 companies grew an average 2.9%, according to data compiled by Bloomberg. Excluding financial companies, earnings growth was actually 0.5%. Eight out of the ten groups in the S&P 500 retreated with utility and energy companies posting the biggest losses (-0.8%). Telephone and health-care providers advanced more than 0.3%.

Economy projected to grow 7.5 to 8percent this year

➤ The Philippine economy is expected to expand by 7.5 to 8 percent this year on the back of heavy election spending, increased infrastructure projects, robust consumer and service sectors, and stronger tourism and gaming industry. Moreover, the economy is expected to grow without inflation rate getting out of hand. Economic data such as rising Gross International Reserves and falling debt-to GDP ratio continue to support the thesis that the country will continue its growth trajectory this year.

MPIC to acquire stake in Cebu water project

➤ Metro Pacific Investments Corp. (MPIC) has signed an agreement for the acquisition of a 39% stake of the Ayala-led Manila Water Consortium for a bulk water supply project in Cebu. Upon entry of MPIC into the consortium, Manila Water Company Inc. will hold 51% ownership of the water consortium, while the Gaisano group's Vicsal Development Corp. will own the remaining 10%. The Cebu Bulk Water Supply Project is expected to provide 35 million liters per day of bulk water and address the deteriorating groundwater condition in the province.

SM, Waltermart join forces

- SM Investments, through its subsidiaries SM Retail Inc and SM Prime Holdings Inc, entered into a joint venture with the Waltermart group. No definitive terms of the partnership has been finalized, and thus cannot be disclosed yet. Based on Waltermart's website, it has 17 community malls.

RLC sets P20B capex

- Robinsons Land is set to spend P20B over the next two years to expand its mall portfolio by opening 4 new malls this year and another 3 in 2014 as well as more residential projects. This amount excludes the proposed budget with Universal Entertainment Group on the casino complex.

Share Purchase Agreement between Holcim and Trans-Asia

- Holcim's Board of Directors authorized the sale of its shareholdings in Trans-Asia Power Generation Corporation (TAGPC) so that the company can focus on its core competency of cement manufacturing. The purchase price was P475.5M for 3M TAGPC shares. The purchase by Trans-Asia is in line with its objective of increasing its portfolio of power generating assets. TAGPC will continue to supply power to HLCM under Electricity Supply Agreement until Dec 26, 2013.

News Clarification on "Puregold eyes logistics business in 3 years"

- Puregold denies that it is considering to branch out into logistics business for the next three to five years. Puregold plans to have a more efficient delivery of merchandise to its different stores considering that Puregold will be present nationwide this 2013. The company is constructing a 5000 sq. m Puregold mall in Cagayan de Oro, eyed for opening by the mid or third quarter this year, as well as the slated opening of S&R Davao by 3Q13.

News Clarification on "D&L and Japanese firm sign deal"

- According to a news article "D&L Industries and Show Denko K.K. have signed an agreement for the manufacture of Bionelle Starcia, a biodegradable compound which can be used to make paper bags stronger." The company would like to clarify that the agreement was signed by D&L Polymer and ColoursInc (DLPC), a subsidiary of D&L Industries and that the biodegradable compound could replace plastic bags. The company will manufacture the said compound in Canlubang, Laguna, which has an existing capacity of 50,000 metric tons.

CURRENCIES

US, Dollar	40.9130
Japan, Yen	0.4677
UK, Pound	65.9462
Hong Kong, Dollar	5.2785
EU, Euro	53.6846
Saudi Arabia, Rial	10.9093
China, Yuan	6.5673
Singapore, Dollar	33.2924

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	93.28	+0.10%
GOLD 100 OZ FUTR (USD/t oz.)	1,648.00	+0.10%
SILVER FUTURE (USD/t oz.)	30.23	+0.46%
CORN FUTURE (USd/bu.)	686.00	+0.07%
SUGAR #11 (USd/lb.)	18.95	+0.48%
SOYBEAN FUTURE (USd/bu.)	1,388.25	-0.02%



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