



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.

Wednesday, 09 January 2013

Index	Value	Change	% Change
PSEi	6,048.90	3.99	0.07▲
All Shares	3,813.65	1.94	0.05▲
Financials	1,576.53	-0.42	0.03▼
Industrial	9,148.60	44.62	0.49▲
Holding Firms	5,408.71	25.35	0.47▲
Services	1,786.71	-4.99	0.28▼
Mining and Oil	20,612.75	216.32	1.06▲
Property	2,366.10	-18.73	0.78▼

WORLD INDICES

DJIA	13,328.85	-0.41%
FTSE 100	6,053.63	-0.18%
Nikkei	10,508.10	-0.86%

TRADING SNAPSHOT

Index Movers

SM	+10.46
MEG	-4.75
TEL	-4.43
EDC	+4.41
MPI	-4.13

Index Out-performers

Up

FGEN	3.45%
BEL	3.39%
EDC	2.60%
PX	2.39%
MWC	1.85%

Index Under-performers

Down

MEG	5.11%
MPI	3.16%
URC	1.62%
MER	1.62%
JGS	0.99%



PSEi Index

Jan 08, 2013:	6,048.90	+3.99
Value T/O, net	P 5,284	million
52-week High	6,055.42	
Low	4,476.04	

Foreign Buying:	P 4,028	million
Foreign Selling:	P 3,469	million



HEADLINES

U.S. stocks decline ahead of Earnings Season

➤ Alcoa Inc. rose 0.9% after the close of regular trading. Sales fell to \$5.9B from \$5.99B but beat the \$5.6B average of 11 analysts' estimates. Yum slid 4.2% as KFC same-store sales in China fell 6% in the fourth quarter. The decline was attributed to adverse publicity regarding a government probe into a poultry supplier. The S&P 500 fell 0.3% while the Dow lost 0.4% to close at 1,457.15 and 13,328.85, respectively.

Aboitiz Oks sale of City Savings Bank to UBP

➤ The Board of Directors of Aboitiz Equity Ventures, Inc. (AEV) approved the proposed offer from Union Bank of the Philippines (UBP) to purchase all of AEV's shares in City Savings Bank, Inc. (CSB). The Board of Directors of wholly owned subsidiary Pilmico Foods Corporation (PFC) also accepted UBP's offer to acquire the remaining 40% held by PFC. AEV together with PFC own 99.54% of CSB. The total acquisition value for the bank will be P5.7B at a 2.5 times audited book value by SGV & Co. AEV will still own 44.61% in CSB through its 44.82% ownership in UBP after the acquisition.

Meralco sets capex at P13B

➤ Manila Electric Co. (Meralco) is setting their 2013 capital expenditures (capex) at P13B versus an estimated P10B spent in 2012. For the first nine months last year, Meralco's net income, excluding extraordinary items, grew 8% to P12.9B. Capex from January to September last year reached P5.9B. A portion of its spending was allotted to construction of the new Bulacan substation and the expansions of both the Laguna and Cavite substations.

News Clarification on "RFM says 2012 profit topped forecast, sets P700M capex this year"

- RFM Corporation confirms news posted in Interaksyon.com last Jan 6, 2013 "that the company expects earnings to grow by 20% in 2013 as it plans to expand its capacity on the back of a strong economy fueling demand for its ice cream and pasta products". 2012 earnings is seen to surpass P600M earnings guidance for 2012, largely from Magnum ice cream's push. The company has also set aside P700M for capacity expansion for 2H13. RFM will use internally generated funds as well as bank loans to support its capex plans.

Manny Pangilinan purchases Philex Mining shares

- Chairman and CEO Manuel V. Pangilinan bought 100,000 shares of Philex Mining at P15.50 last January 4, 2013. His total number of shares in the company is 4,605,000 shares representing 0.093% of the company's total outstanding shares.

Marlboro maker raises cigarette prices

- Tobacco giant Philip Morris (PMFTC) has raised the prices of its cigarette products, including Philip Morris and Marlboro incorporating the sin tax. Based on the new suggested wholesale price, a ream of Philip Morris 20's soft packs now costs P500, up from previous price of P317, while a ream of Malboro Red/Lights (flip top) is now priced at P515 from the old price of P322. A price of a ream of Marlboro Black 10's (flip top) went up to P525 from previous price of P332. A ream of Marlboro Black 20's (fliptop) is now at P545 compared to previous price of P352.

CURRENCIES

US, Dollar	40.8200
Japan, Yen	0.4693
UK, Pound	65.5638
Hong Kong, Dollar	5.2662
EU, Euro	53.3944
Saudi Arabia, Rial	10.8845
China, Yuan	6.5584
Singapore, Dollar	33.2059

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	93.17	+0.01%
GOLD 100 OZ FUTR (USD/t oz.)	1,659.70	-0.14%
SILVER FUTURE (USD/t oz.)	30.43	-0.11%
CORN FUTURE (USD/bu.)	688.75	0.00%
SUGAR #11 (USD/lb.)	18.67	-1.01%
SOYBEAN FUTURE (USD/bu.)	1,385.75	-0.05%



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RATINGS DEFINITION



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